



The Corporation of the
CITY OF HAMILTON
HAMILTON, ONTARIO

FINANCIAL REPORT

for the year ended December 31,

1981

THE CORPORATION OF THE CITY OF HAMILTON

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THE CORPORATION OF THE CITY OF HAMILTON

INTRODUCTORY

THE CORPORATION OF THE CITY OF HAMILTON

THE CORPORATION OF THE CITY OF HAMILTON

PROVINCE OF ONTARIO

CITY COUNCIL 1981

MAYOR

William Powell

ALDERMEN

Ward 1: P. J. Peterson
P. W. Drage

Ward 5: R. A. Lombardo
R. Wheeler

Ward 2: V. J. Agro
W. M. McCulloch

Ward 6: I. Stout
P. Cowell

Ward 3: P. O. Valeriano
B. Hinkley

Ward 7: H. Merling
J. A. Bethune

Ward 4: D. Gray
D. T. Lawrence

Ward 8: K. M. Edge
J. MacDonald

OFFICERS OF THE TREASURY

W. H. McFarland, R.I.A., C.G.A.
Treasurer and Commissioner of Finance

E. C. Matthews, B.A., C.A. L. W. Selby, M.Sc., M.B.A.
Director of Finance Director of Systems and Data Processing

I. R. Hammel	N. R. Adhya, B.Comm., R.I.A.	T. W. Daw, R.I.A.
Treasury Officer	Manager of Capital and Special Programs	Treasury Officer

AUDITORS

MacGillivray & Co., Chartered Accountants

BANKERS

Canadian Imperial Bank of Commerce

THE CORPORATION OF THE CITY OF HAMILTON

DEPARTMENTS

Chief Administrative Officer
L. Sage, H.B.A

Airport
S. S. Mitchell

Architect
A. K. German, B.Arch., M.R.A.I.C.

Building
P. Kuppe, B.A.Sc., P.Eng.

Clerk
E. A. Simpson

Community Development
E. W. Kowalski

Culture and Recreation
Miss A. Schimmel

Engineer
W. L. Phillips, B.A.Sc.,
M.E.I.C., P.Eng.

Fire
L. G. Saltmarsh

Personnel
A. F. Gillespie, B.A.

Public Works
R. A. Morden

Real Estate
D. W. Vyce, A.A.C.I.

Solicitor
K. A. Rouff, B.A.

Traffic
R. J. Desjardins, B.Sc., P.Eng.,
F.I.T.E., M.C.I.P.

Treasury
W. H. McFarland, R.I.A., C.G.A.

LOCAL BOARDS

Hamilton Convention Centre
J. J. Pilato

Hamilton Public Library Board
J. McAnanama, B.A., B.L.S., M.B.A.

The Board of Education
for the City of Hamilton
A. J. Krever, B.A., M.Ed.

Hamilton Performing Arts Corp., Inc.
T. B. Burrows

The Parking Authority
of the City of Hamilton
W. G. Cottrell

The Hamilton-Wentworth Roman Catholic
Separate School Board
P. J. Brennan, B.A., M.Ed.

THE CORPORATION OF THE CITY OF HAMILTON

REPORT OF THE TREASURER AND COMMISSIONER OF FINANCE

INTRODUCTION

It is my pleasure to submit for the year ended December 31, 1981 the report of the Treasurer and Commissioner of Finance, the Auditor's Report, some general information and the annual financial statements of The Corporation of the City of Hamilton. For the purposes of clarity, all dollar figures quoted in this report are rounded to the nearest million dollars. Exact figures can be referenced from the attached information.

The City of Hamilton was established by an Act of Incorporation passed by the Legislature of Upper Canada in June of 1846. Hamilton's population by that date had reached 6,832. In 1981, the City of Hamilton had a population of 304,159. In addition, the City had a 1981 taxable assessment base of 844.4 million dollars, an increase over the 1980 figure of 843.9 million dollars; of which 43.7% assessment is derived from commercial, industrial and business sources, with the balance of 56.3% derived from residential sources.

Prior to the introduction of the Board of Control in 1909, a seven man Standing Committee made up of Aldermen administered the various committees. The Board of Control was abolished in 1980 and the present City Council is comprised of the Mayor and sixteen Aldermen, two from each of the eight wards.

The City of Hamilton, which is the largest of the six area municipalities comprising the Regional Municipality of Hamilton-Wentworth, is responsible for services related to fire protection, traffic control, building inspection and permits, public works, recreation and community services, Lloyd D. Jackson Square co-ordination, real estate and Mount Hope Airport, along with various administrative functions. In addition, the Public Library, Hamilton Place, the Convention Centre and the Parking Authority, each represented by Local Boards, form part of the general responsibilities of the City as well.

Budgetary and Fiscal Policy

The Corporation continued to operate within the guidelines of the Current and Capital Budgets approved by Council. Accumulated net revenue at the end of the year amounted to 1.3 million dollars. Accumulated net revenue for the current year is accountable mainly from an increase in revenues, principally in the area of earning interest on short term funds.

THE CORPORATION OF THE CITY OF HAMILTON

REPORT OF THE TREASURER AND COMMISSIONER OF FINANCE - (Continued)

Capital works of the Corporation were carried out in accordance with a five year Capital Budget program approved by the Ontario Municipal Board and within the limits set by City Council. The major capital project which was completed in 1981 was the Hamilton Convention Centre which commenced its operation on June 19, 1981. Since 1959, Council has followed the practice of including in the revenue fund an estimate for capital levy as a down payment on capital projects in order to reduce the City's reliance on debt financing. In 1981, this five mill capital levy amounted to 4.2 million dollars. In this era of high interest rates, this capital levy policy, along with the policy of utilization of reserve funds for capital works, is particularly beneficial. You will note that the unexpended capital financing balance at the year end shows a sizeable balance of 9.7 million dollars.

Financial Position

The Balance Sheet of the Corporation as at December 31, 1981 continues to present a sound financial position. The current assets of the Corporation are 62.1 million dollars and the current liabilities amount to 10.2 million dollars producing a favourable working capital ratio of approximately six to one. Compared with 1980, the net long-term liabilities have increased by 11.3 million, from 34.9 to 46.2 million dollars. This completes the debenture financing on all major capital projects approved to date. It is to be noted also that reserves have increased substantially by 10.1 million dollars from 33.7 to 43.8 million dollars. These considerations, along with the accumulated net revenue at year end combine to contribute to the overall financial soundness of this municipality.

Reserves and Reserve Funds

The balance available from Reserves at the end of the year for future municipal purposes was 43.8 million dollars as stated previously. The increase in revenue was attributable to contributions from the revenue fund and the capital fund, the Federal Government for the Trade Centre/Arena Complex, and interest earned. The increase in expenditure by 1.9 million was basically the result of the purchase of property, equipment and vehicles, etc., as previously authorized by City Council.

THE CORPORATION OF THE CITY OF HAMILTON

REPORT OF THE TREASURER AND COMMISSIONER OF FINANCE - (Continued)

Trust Funds

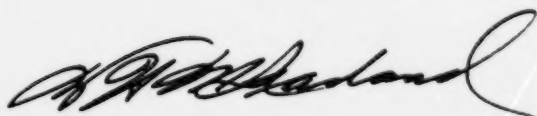
The balance available at the end of the year for various trust funds was 2.4 million dollars compared with 1.9 in 1980.

Conclusions

The financial statements reflect prudent financial policies on the part of City Council while recognizing the requirements of a progressive community. In addition, the financial statements are a report on the stewardship of the administration and are in conformance with the requirements of The Ministry of Intergovernmental Affairs who received more detailed statements earlier. The Auditor's Report attests that these financial statements present fairly the financial position and results of the operation of the City.

The following pages offer certain general salient financial and statistical information about the City of Hamilton which should be of assistance to the external users of this report.

I would like to express my appreciation to all participants in the financial administration process for their assistance and cooperation.

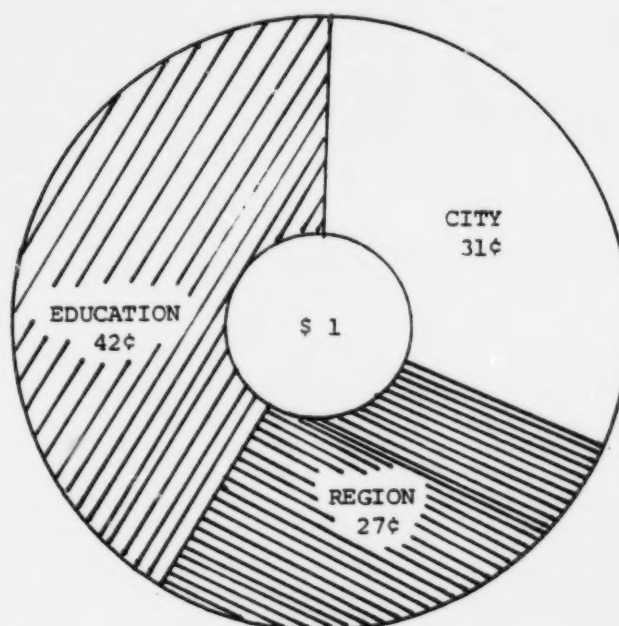


W. H. McFarland
Treasurer and Commissioner of Finance

April 28, 1982

THE CORPORATION OF THE CITY OF HAMILTON

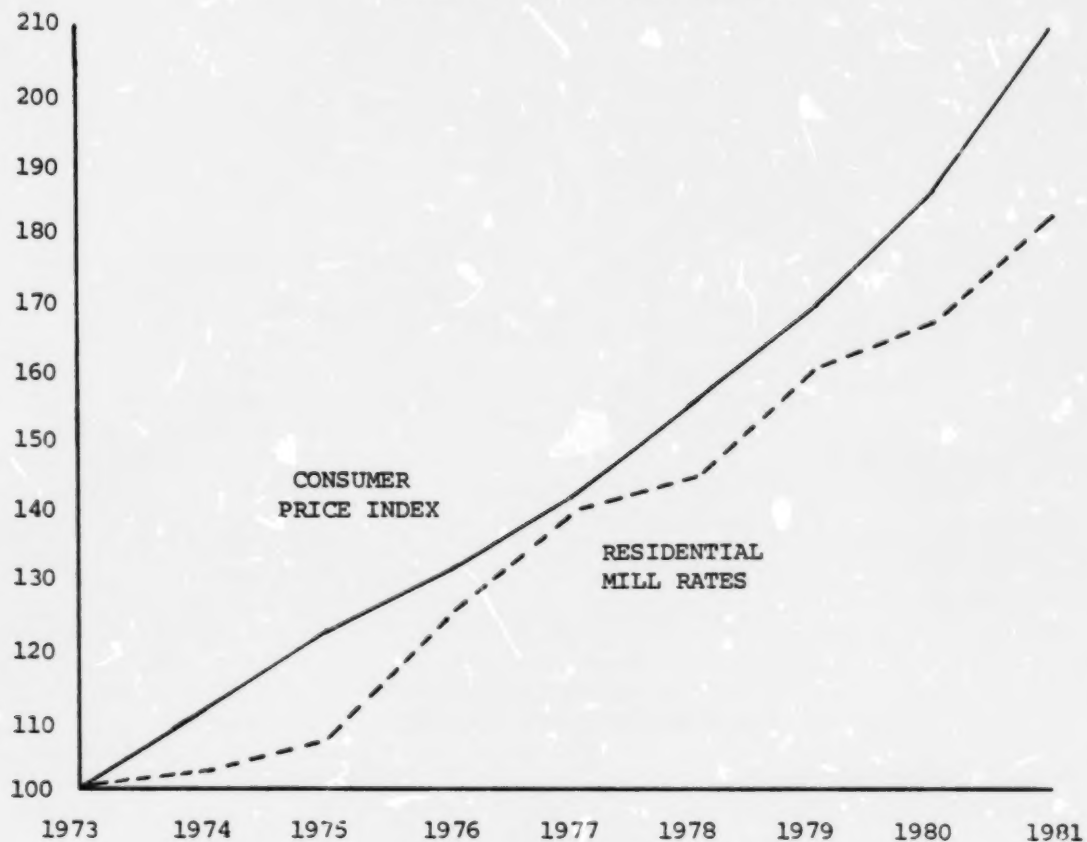
1981 TAX DOLLAR APPORTIONMENT



Key	Particulars	Amount \$	Apportionment \$
A	City levy Collectible from taxpayers...	52,637,673	.31
B	Regional levy Collectible from taxpayers...	45,713,172	.27
C	Educational levy Collectible from taxpayers...	<u>72,039,659</u>	<u>.42</u>
	TOTAL TAX LEVY	<u>170,390,504</u>	<u>1.00</u>

THE CORPORATION OF THE CITY OF HAMILTON

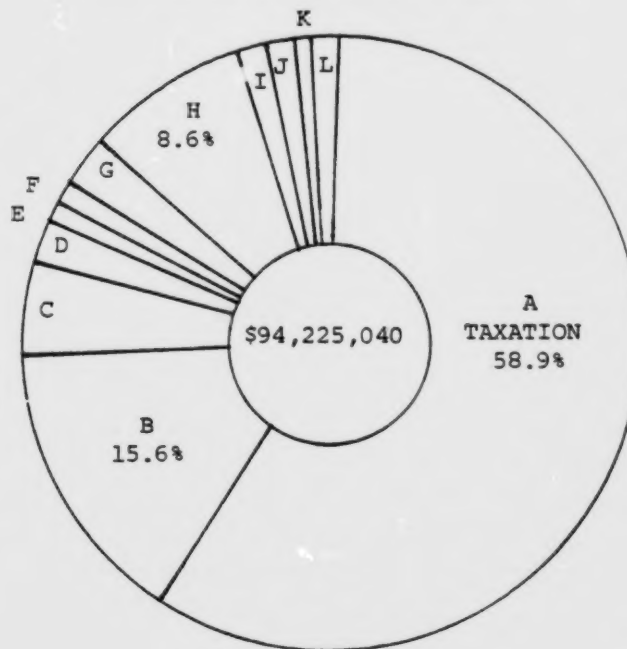
COMPARISON OF RESIDENTIAL MILL RATES
WITH CONSUMER PRICE INDEX



Year	Residential Mill Rates	Residential Mill Rates Expressed in Percentage	Consumer Price Index
1973	102.4897	100.0	100.0
1974	104.4234	101.9	110.9
1975	109.6315	107.0	122.9
1976	127.5711	124.5	132.1
1977	143.8002	140.3	142.7
1978	148.7276	145.1	155.5
1979	165.4649	161.4	169.7
1980	171.8638	167.7	186.9
1981	187.3379	182.8	210.2

THE CORPORATION OF THE CITY OF HAMILTON

1981 CITY OPERATING REVENUE

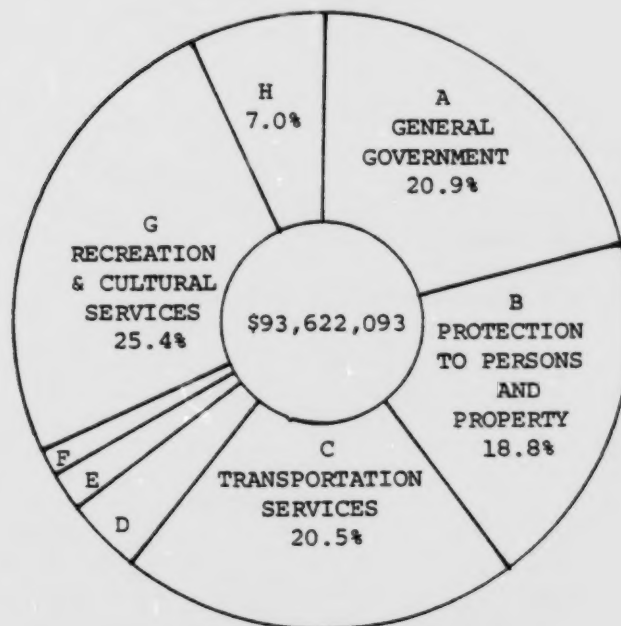


SOURCE OF REVENUE

Key	Particulars	Amount \$	Percentage of Total
A	Taxation		
	Levy collectible from taxpayers...	52,637,673	55.9%
	Supplementary taxes	1,253,858	1.3
	Special charges	661,879	.7
	Telephone and telegraph taxation..	993,957	1.0
		<u>55,547,367</u>	<u>58.9%</u>
B	Payment in lieu of taxes, grants & subsidies	14,685,211	15.6
C	Fees and service charges	4,375,549	4.6
D	Licenses and permits	2,039,142	2.2
E	Rents, concessions and franchises..	1,049,477	1.1
F	Fines	1,448,855	1.5
G	Penalties and interest on taxes ...	2,323,851	2.5
H	Income from investments	8,094,183	8.6
I	Parking revenue	1,393,996	1.5
J	Contribution from reserves	1,487,930	1.6
K	Other	362,365	.4
L	Surplus from prior year	<u>1,417,114</u>	<u>1.5</u>
		<u>94,225,040</u>	<u>100.0%</u>

THE CORPORATION OF THE CITY OF HAMILTON

1981 CITY OPERATING EXPENDITURE

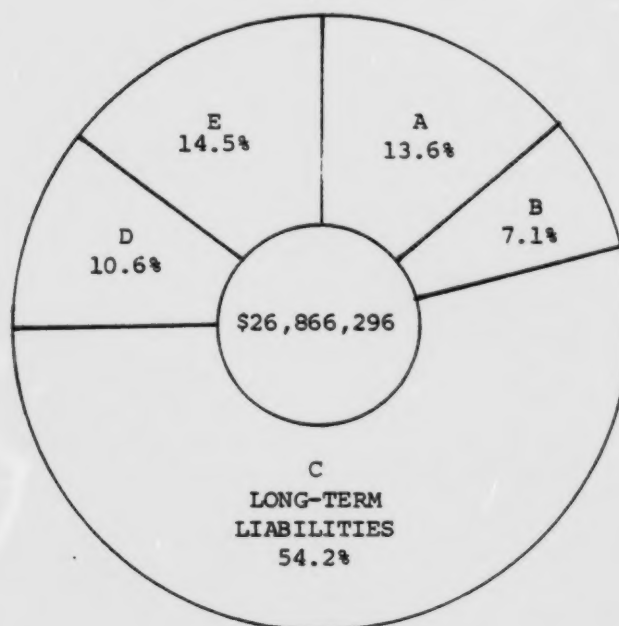


PURPOSE FOR WHICH EXPENDED

Key		Amount \$	Percentage of Total
A	General government	19,537,138	20.9%
B	Protection to persons & property...	17,590,390	18.8
C	Transportation services	19,168,531	20.5
D	Environmental services	4,147,481	4.4
E	Health services	1,794,670	1.9
F	Social and family services	1,064,243	1.1
G	Recreation and cultural services...	23,767,206	25.4
H	Planning and development	6,552,434	7.0
		<u>93,622,093</u>	<u>100.0%</u>

THE CORPORATION OF THE CITY OF HAMILTON

1981 CITY CAPITAL FINANCING

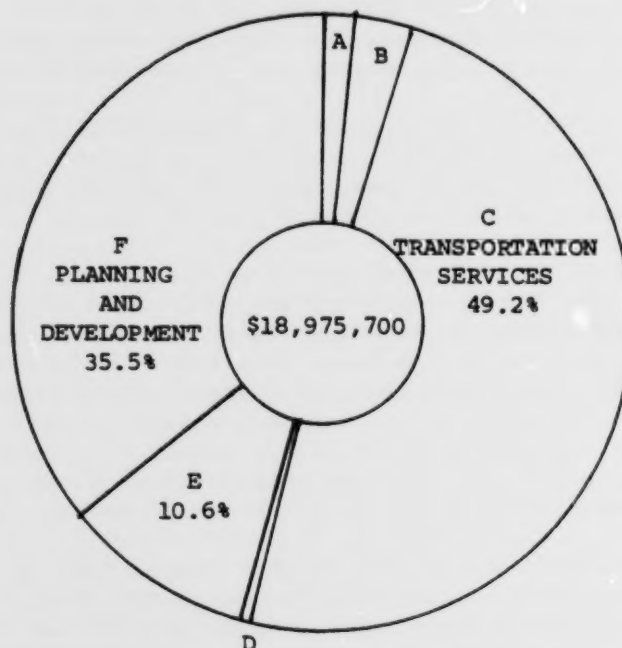


SOURCE OF REVENUE

Key	Particulars	Amount \$	Percentage of Total
A	Contribution from the Revenue Fund	3,660,290	13.6%
B	Contribution from Reserves and Reserves Funds	1,918,874	7.1
C	Long-term liabilities incurred	14,563,178	54.2
D	Ontario grants	2,857,018	10.6
E	Other	<u>3,886,936</u>	<u>14.5</u>
		<u>26,886,296</u>	<u>100.0%</u>

THE CORPORATION OF THE CITY OF HAMILTON

1981 CITY CAPITAL EXPENDITURE



PURPOSE FOR WHICH EXPENDED

Key	Particulars	Amount \$	Percentage of Total
A	General government	283,059	1.5%
B	Protection to persons & property...	558,211	2.9
C	Transportation services	9,343,820	49.2
D	Environmental services	50,367	.3
E	Recreation and cultural services...	2,004,111	10.6
F	Planning and development	<u>6,736,132</u>	<u>35.5</u>
		<u>18,975,700</u>	<u>100.0%</u>

THE CORPORATION OF THE CITY OF HAMILTON

GENERAL INFORMATION

The story of Hamilton is, firstly, one of Loyalist settlers engaged in agriculture, secondly, commerce, and finally, heavy industry centering around a strategic position at the western tip of Lake Ontario.

Settlers who wished to remain loyal to Britain first came to the lakehead in 1786 after the American Revolutionary War, when land along the Niagara River had become congested. Settlement continued rapidly into the 19th century with the acceleration of wheat exports and by 1846, the town had become a city with a population of 6,832.

The Burlington Bay Canal, completed in 1825, connected Hamilton with Lake Ontario making Hamilton an excellent centre for receiving goods and distributing them through the hinterland area. Wheat and other agricultural products from the surrounding environs were purchased here by merchants and transported by boat through the harbour while manufactured goods were imported for sale to the agriculturalists. Now, nearly 135 years later, the city has continued to grow and the ever important harbour accommodates the manufacturing sector which is now the focus of Hamilton's economy.

Hamilton's population has grown to 304,159 and takes up nearly 35,000 acres of land above and below The Niagara Escarpment. The land below the Niagara Escarpment bordering on Lake Ontario holds much of the industry, commerce and highrise office and residential buildings along with the older residential structures. The land above the Escarpment, commonly referred to as "the Mountain" has served to accommodate residential expansion and now boasts many modern shopping centres -- such as the new Limeridge Mall with 1 million square feet of retail space -- as well as all other facilities required to service the Mountain community. This urban expansion was mainly a result of the manufacturing sector, especially after World War II.

Manufacturing felt its first expansive boost in 1878 with the imposition of the National Policy. No longer could cheap manufactured goods flow freely across the border from the United States. Instead, some American firms moved into Canada to maintain their market while the foundries and mills in operation before 1878 expanded to handle the increased demand for their goods caused by the reduction of competition. The Hamilton area was favoured because of its central location with respect to sources of raw materials and consumer markets. By 1899, cheap electric power and the fine communication system by boat, rail and radial lines were also factors in the continued growth of industry in the area.

Today, Hamilton's economy is solidly based in the steel industry. Over 60% of Canada's steel output is produced by Stelco (created by merger in 1910) and Dofasco (founded 1912). Over 28,000 people are employed by these two companies directly, while some of the many secondary industries in Hamilton, employing another 48,000, are indirectly dependent on steel manufacturing. Some of the other large industrial enterprises operating in Hamilton are:

THE CORPORATION OF THE CITY OF HAMILTON

General Information - Continued

<u>Name of Company</u>	<u>No. of Employees</u>
1. Westinghouse Canada Ltd.	3,079
2. International Harvester	2,111
3. Firestone Canada	2,068
4. National Steel Car Corp. Ltd.	1,956
5. Procter & Gamble	1,012
6. Allen Industries Canada	950
7. Dominion Glass Co. Ltd.	884
8. Otis Elevator Company	834
9. Canadian Appliance Manufacturing Co. Ltd.	781
10. Burlington Steel	775
11. Coppley, Noyes & Randall Ltd.	744
12. Greening Donald Co. Ltd.	624
13. American Can of Canada Ltd.	615
14. Reid Dominion Packaging Ltd.	500

The steel industry has shown an impressive record of success, especially when compared to the poor record of steel firms in the U.S.A. on one hand and the intense competition of international markets on the other. Their stable growth pattern has been achieved through constant upgrading of facilities and utilization of state-of-the-art technology. This situation, however, has had its weaknesses as well as its strengths.

In 1966, the then Mayor, Victor K. Copps, stated that "..... when the country slows down Hamilton feels it first and because it hasn't the diversity of a Montreal or Toronto, nor a large government payroll like Ottawa, slumps hit it especially hard." The last sixteen years have shown that, while Hamilton's economy is still spearheaded by the manufacturing sector, service industry has shown rapid growth aiding with the diversification of the local economy. (While 32% of metropolitan Hamilton's workforce is employed in the manufacturing sector, 30% is now employed in the service sector.)

The increase in the service sector has been helped by the rapid transformation of the downtown core by an urban renewal project begun in 1967. The past 15 years have seen the construction of Lloyd D. Jackson Square, an ultra-modern shopping centre with adjacent office towers, the well-known Hamilton Place Theatre Auditorium and the Hamilton Art Gallery. The new homes of the Central Library and Hamilton Market, in The Square, were completed and opened in 1980, while 1981 witnessed the latest additions to the development -- The Hamilton Convention Centre/Provincial Office Tower.

The Hamilton Convention Centre, complete with an exhibiton hall comprising 20,000 square feet of exhibit space, a banquet hall with seating and facilities to serve 1,900 patrons, and 13 meeting rooms of various sizes, opened in June 1981. This facility was built at a cost of 16.7 million dollars with the Province of Ontario contributing 5.1 million dollars toward the cost. In addition, the Province of Ontario has constructed a 14 storey office building above the Convention Centre to provide office space for the various Provincial Ministries. This building also provides office space for the Regional Municipality of Hamilton-Wentworth administration departments.

THE CORPORATION OF THE CITY OF HAMILTON

General Information - Continued

The Standard Life Centre, presently under construction, will complete another phase of The Square. When it opens in 1983, it will provide an additional 400,000 square feet of office space and approximately 100,000 square feet of retail commercial area. Future plans include a major Trade Centre/Arena facility and a Hamilton International Hilton Hotel completing the total development of The Lloyd D. Jackson Square project.

As previously stated, Hamilton Harbour is still one of the key factors in the City's economy. The natural harbour of 10 miles of waterfront provides 3 miles of berthing space at full seaway depth. Thus, the Harbour accommodates the largest ocean going vessels which transit the seaway and is the largest harbour in point of tonnage on the Great Lakes, clearing over twelve million tons per year in and out of port. The twenty million dollar four-lane Skyway Bridge over the harbour already needs expanded facilities.

Over 100 million people live within a radius of 500 hundred miles of Hamilton, and Hamilton acts as the major distribution centre to the entire Niagara Penninsula. As such, the City is the hub of a series of nine Provincial highways which include two, four-lane, controlled access roads. These highways are used by a large number of transport companies to move goods to and from Hamilton and other centres in the Province of Ontario and in the States of New York, Ohio, Pennsylvania and Michigan. The City is also served by the Canadian National Railway, the Canadian Pacific Railway, and the Toronto, Hamilton and Buffalo Railway which links the C.P.R. to the Penn Central System in the United States.

Hamilton's natural setting is enhanced by the presence of the Royal Botanical Gardens. It has taken a prominent role as an institution of its kind on this continent. The physical aspects which visitors so appreciate, the garden and natural areas, are all part of this scientific and educational resource centre. It stands as something of a hybrid between an experimental station, a museum and a university, combined with the informal recreational aspects of a fine park system.

Hamilton has also become an education centre with McMaster University providing facilities for 10,000 full time students and many more thousands of part-time students in all fields of study. McMaster is the site of the first nuclear reactor built on any Canadian university campus. In addition, Hamilton is the home of Mohawk College of Applied Arts & Technology with an enrollment of 30,000 full and part-time students.

The Hamilton-Wentworth Economic Development Department is actively promoting the City of Hamilton in Canada, U.S.A. and overseas. As indicated above, there is much to promote in this busy metropolitan centre. The changes and improvements made in the City's structure from its agricultural and commercial beginnings make it a dynamic city to be involved in, now and in the future.

THE CORPORATION OF THE CITY OF HAMILTON

STATISTICAL DATA

for the year ended December 31, 1981

1. NUMBER OF CONTINUOUS FULL TIME EMPLOYEES AS AT DECEMBER 31

Airport	6
Architect	2
Building	63
Chief Administrative Officer	2
City Clerk	60
Community Development	9
Culture and Recreation	139
Engineering	42
Fire	436
Personnel	15
Public Works	507
Real Estate	109
Solicitors	21
Traffic	93
Treasury	112
Hamilton Convention Centre	23
Hamilton Performing Arts Corp.....	25
Hamilton Public Library	221
The Parking Authority for the City of Hamilton	12
	<u>1,897</u>

2. TOTAL EXPENDITURES DURING THE YEAR ON:

Particulars	Continuous full time employees December 31 \$	Temporary Other \$
Wages and salaries (per T4 summary)	41,318,226	3,801,059
Employee benefits	<u>4,918,988</u>	<u>93,168</u>
	<u>46,237,214</u>	<u>3,894,227</u>

THE CORPORATION OF THE CITY OF HAMILTON

STATISTICAL DATA - (Continued)

for the year ended December 31, 1981

3. REDUCTIONS OF TAX ROLL DURING THE YEAR	\$
Cash collections:	
Current year's tax	174,680,361
Previous years' tax	<u>10,148,956</u>
	184,829,317
Discounts allowed	290,148
Tax adjustments under Section 362 and 363 of The Municipal Act	
Amounts added to the roll	(1,841,060)
Amounts written off	<u>1,537,032</u>
Tax adjustments under Sections 465, 495 and 496 of The Municipal Act	
Recoverable from upper tier and school boards	1,039,271
Recoverable from general municipal revenues	476,439
The Municipal Elderly Residents' Assistance Act - reductions	<u>492,975</u>
	<u>186,824,122</u>
4. TAX DUE DATES FOR 1981	
Interim billings:	
Number of instalments	2
Due date of first instalment	February 27
Due date of last instalment	April 30
Final billings:	
Number of instalments	3
Due date of first instalment	June 30
Due date of last instalment	October 30
Supplementary taxes levied with 1982 due date	Nil

THE CORPORATION OF THE CITY OF HAMILTON

STATISTICAL DATA - (Continued)

for the year ended Decemer 31, 1981

5. PROJECTED CAPITAL EXPENDITURES AND LONG-TERM FINANCING REQUIREMENTS AS AT DECEMBER 31

Particulars	Long-term Financing Requirements		
	Gross Expenditure	Approved by the O.M.B.	Not yet Submitted to the O.M.B.
	1	2	3
	\$	\$	\$
Estimated to take place			
In 1982	16,500	4,096	4,154
In 1983	18,820	350	3,713
In 1984	14,620	-	4,610
In 1985	13,815	-	5,258
In 1986	<u>11,520</u>	<u>-</u>	<u>5,380</u>
	75,275	4,446	23,115
	<u> </u>	<u> </u>	<u> </u>

6. AMOUNT DEBENTURED SINCE DECEMBER 31, 1981

Nil

7. APPLICATIONS TO THE ONTARIO MUNICIPAL BOARD

Balance approved but not financed
as at December 31, 1981

15,457,324

Balance submitted but not approved
as at December 31, 1981

Nil

THE CORPORATION OF THE CITY OF HAMILTON

SIX YEAR FINANCIAL REVIEW

(all dollar amounts are in thousands of dollars,
except per capita figures)

	1981
1. POPULATION at the end of the year	304,159
2. AREA in acres at the end of the year	34,807
3. EMPLOYEES - continuous full time	1,897
- part time	674
4. NUMBER OF HOUSEHOLDS	120,174
5. ASSESSMENT	
Taxable assessment upon which the year's rates of taxation were applied -	
Residential and farm	\$475,601
Commercial and industrial	250,874
Business	<u>117,970</u>
	\$ 844,445
Per capita	\$ 2,776
Commercial and industrial, and business as a percentage of taxable assessment	43.7
Exempt assessment	\$ 229,813
Provincial equalization factor	13.19
6. RATES OF TAXATION	
Residential and farm mill rate	
for general municipal purposes	57.8731
for region or county purposes	50.2599
for school board purposes	<u>79.2049</u>
	187.3379
Commercial and industrial mill rate	
for general municipal purposes	68.0860
for region or county purposes	59.1293
for school board purposes	<u>93.1822</u>
	220.3975

THE CORPORATION OF THE CITY OF HAMILTON

SIX YEAR FINANCIAL REVIEW

(all dollar amounts are in thousands of dollars,
except per capita figures)

1980	1979	1978	1977	1976
306,640	306,538	308,365	311,907	312,162
34,807	34,807	34,807	34,807	34,807
1,811	1,855	1,870	1,921	1,865
631	587	550	532	607
120,316	120,264	119,318	116,357	113,419
<u>\$ 477,763</u>	<u>\$ 482,264</u>	<u>\$ 474,532</u>	<u>\$ 457,440</u>	<u>\$ 443,563</u>
248,648	243,466	241,058	238,217	232,585
<u>117,485</u>	<u>115,529</u>	<u>117,056</u>	<u>115,959</u>	<u>113,505</u>
<u>\$ 843,896</u>	<u>\$ 841,259</u>	<u>\$ 832,646</u>	<u>\$ 811,616</u>	<u>\$ 789,653</u>
\$ 2,752	\$ 2,744	\$ 2,700	\$ 2,602	\$ 2,530
43.4%	42.7%	43.0%	43.6%	43.8%
\$ 228,161	\$ 225,285	\$ 196,564	\$ 192,246	\$ 217,292
13.57	14.31	27.5	27.5	27.5
50.4406	48.4964	44.1755	44.6704	48.7784
46.6984	43.6860	39.8564	40.5933	24.8136
<u>74.7248</u>	<u>73.2825</u>	<u>64.6957</u>	<u>58.5365</u>	<u>53.9791</u>
<u>171.8638</u>	<u>165.4649</u>	<u>148.7276</u>	<u>143.8002</u>	<u>127.5711</u>
59.3419	57.0546	51.9712	52.5535	57.3864
54.9393	51.3953	46.8898	47.7568	29.1924
<u>87.9115</u>	<u>81.4250</u>	<u>71.8842</u>	<u>65.0406</u>	<u>59.9768</u>
<u>202.1927</u>	<u>189.8749</u>	<u>170.7452</u>	<u>165.3509</u>	<u>146.5556</u>

THE CORPORATION OF THE CITY OF HAMILTON

SIX YEAR FINANCIAL REVIEW - (Continued)

(all dollar amounts are in thousands of dollars,
except per capita figures)

	1981
7. REVENUE FOR GENERAL MUNICIPAL PURPOSES	
Taxation	\$ 55,547
Payments in lieu of taxes	4,126
Ontario grants	9,647
Other grants	913
Fees and service charges	4,375
Other	<u>18,831</u>
	\$93,439
8. TAX ARREARS - per capita	\$ 50
- percentage of current levy	8.7%
9. EXPENDITURE - general municipal	\$ 93,918
10. TRANSFERS TO THE REGION	\$ 51,658
11. TRANSFERS TO THE SCHOOL BOARDS	\$ 76,836
12. NET LONG-TERM LIABILITIES	
General municipal activities	\$ 45,314
Per capita	149
Percentage of taxable assessment	5.4%
Municipal enterprises	\$ 1,253
13. CHARGES FOR NET LONG-TERM LIABILITIES	
General municipal activities	\$ 6,406
Per capita	21
As a mill rate	7.59
14. CAPITAL FINANCING DURING THE YEAR	
Contributions from own funds	\$ 5,579
Long-term liabilities incurred	14,563
Ontario grants	2,857
Other	<u>3,887</u>
	\$ 26,886
15. CAPITAL EXPENDITURE DURING THE YEAR	\$ 18,976
16. ACCUMULATED NET REVENUE	\$ 1,275
17. RESERVES AND RESERVE FUNDS	\$ 43,838

THE CORPORATION OF THE CITY OF HAMILTON

SIX YEAR FINANCIAL REVIEW

(all dollar amounts are in thousands of dollars,
except per capita figures)

1980	1979	1978	1977	1976
\$ 48,089	\$ 45,918	\$ 41,723	\$ 41,843	\$ 44,423
3,914	3,105	2,458	2,528	2,661
8,166	6,520	7,130	8,893	11,579
783	657	608	4,132	424
3,882	3,179	2,967	4,198	1,812
<u>15,998</u>	<u>13,099</u>	<u>12,500</u>	<u>11,115</u>	<u>10,621</u>
80,832	\$ 72,478	\$ 67,386	\$ 72,709	\$ 71,520
\$ 50	\$ 40	\$ 33	\$ 30	\$ 26
9.5%	7.9%	7.5%	7.2%	7.5%
\$ 80,793	\$ 72,588	\$ 67,420	\$ 73,537	\$ 72,242
\$ 46,409	\$ 44,286	\$ 41,744	\$ 39,530	\$ 29,214
\$ 71,819	\$ 67,714	\$ 59,162	\$ 52,785	\$ 47,246
\$ 33,951	\$ 37,503	\$ 39,889	\$ 43,227	\$ 48,499
\$ 111	\$ 122	\$ 129	\$ 139	\$ 155
4.0%	4.5%	4.8%	5.3%	6.1%
\$ 1,347	\$ 1,436	\$ 1,519	\$ 1,595	\$ 1,668
\$ 6,308	\$ 6,156	\$ 7,127	\$ 7,481	\$ 9,007
\$ 21	\$ 20	\$ 23	\$ 24	\$ 29
7.47	7.32	8.56	9.22	11.41
\$ 7,716	\$ 9,054	\$ 5,266	\$ 6,218	\$ 5,368
-	4,000	-	-	9,000
3,808	8,293	3,213	1,515	4,589
<u>2,683</u>	<u>1,473</u>	<u>2,157</u>	<u>1,406</u>	<u>2,671</u>
\$ 14,207	\$ 22,820	\$ 10,636	\$ 9,139	\$ 21,628
\$ 23,490	\$ 21,258	\$ 10,581	\$ 14,346	\$ 16,071
\$ 2,385	\$ 2,354	\$ 2,445	\$ 2,788	\$ 2,990
\$ 33,708	\$ 30,289	\$ 27,872	\$ 26,901	\$ 25,467

THE CORPORATION OF THE CITY OF HAMILTON

AUDITORS' REPORT

for the year ended December 31, 1981

To Members of Council,
Inhabitants, and Ratepayers
of The Corporation of
the City of Hamilton.

We have examined the consolidated balance sheet of The Corporation of the City of Hamilton as at December 31, 1981 and the consolidated statements of revenue and expenditures, capital operations, and reserve and reserve funds continuity and analysis of year end position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly, included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of The Corporation of the City of Hamilton as at December 31, 1981 and the results of its operations for the year then ended in accordance with generally accepted accounting principles for Ontario Municipalities applied on a basis consistent with that of the preceding year.

Hamilton, Ontario
April 28, 1982

Mac Gillivray & Co.

MACGILLIVRAY & CO.
Chartered Accountants
Municipal License No. 460 (1982)

THE CORPORATION OF THE CITY OF HAMILTON

***FINANCIAL STATEMENTS
– GENERAL MUNICIPAL***

THE CORPORATION OF THE CITY OF HAMILTON

THE CORPORATION OF THE CITY OF HAMILTON

STATEMENT OF REVENUE AND EXPENDITURE for the year ended December 31, 1981

	1981 Budget \$	1981 Actual \$	1980 Actual \$
ACCUMULATED NET REVENUE at the beginning of the year	<u>1,290,620</u>	<u>2,384,518</u>	<u>2,353,881</u>
MUNICIPAL EXPENDITURE			
General government	14,319,200	19,537,138	15,324,452
Protection to persons & property	17,879,520	17,590,390	15,182,552
Transportation services	19,120,890	19,464,006	18,095,109
Environmental services	4,212,840	4,147,481	3,326,973
Health services	1,979,190	1,794,670	1,567,560
Social & family services	1,079,520	1,064,243	1,037,154
Recreation & cultural services	23,771,250	23,767,206	21,244,669
Planning & development	6,016,300	6,552,434	5,014,616
	<u>88,378,710</u>	<u>93,917,568</u>	<u>80,793,085</u>
TRANSFERS TO REGION	<u>50,636,650</u>	<u>51,658,485</u>	<u>46,409,355</u>
TRANSFERS TO SCHOOL BOARDS	<u>76,003,830</u>	<u>76,835,749</u>	<u>71,819,013</u>
TOTAL EXPENDITURE	<u>215,019,190</u>	<u>222,411,802</u>	<u>199,021,453</u>
MUNICIPAL REVENUE			
Taxation	54,994,550	55,547,367	48,089,399
Payments in lieu of taxes	3,762,280	4,125,769	3,914,095
Ontario grants	9,592,660	9,646,837	8,165,694
Other grants	880,430	912,605	782,729
Fees & service charges	3,959,620	4,375,549	3,882,055
Other	13,898,550	18,830,644	15,997,881
	<u>87,088,090</u>	<u>93,438,771</u>	<u>80,831,853</u>
REGIONAL REVENUE			
Taxation	47,272,710	47,722,303	43,832,495
Payments in lieu of taxes	3,238,940	3,098,995	2,765,968
Other	125,000	135,941	129,277
	<u>50,636,650</u>	<u>50,957,239</u>	<u>46,727,740</u>
SCHOOL BOARD REVENUE			
Taxation	74,492,520	75,189,492	70,091,835
Payments in lieu of taxes	1,511,310	1,716,658	1,400,662
	<u>76,003,830</u>	<u>76,906,150</u>	<u>71,492,497</u>
TOTAL REVENUE	<u>213,728,570</u>	<u>221,302,160</u>	<u>199,052,090</u>
ACCUMULATED NET REVENUE at the end of the year	<u>NIL</u>	<u>1,274,876</u>	<u>2,384,518</u>
Analysed as follows:			
General revenue		885,749	856,965
Region		(26,687)	674,559
School boards		(256,115)	(326,516)
Special charges		671,929	967,404
Hamilton Public Library		-	(9,382)
Hamilton Performing Arts Inc...		-	221,488
	<u>NIL</u>	<u>1,274,876</u>	<u>2,384,518</u>

THE CORPORATION OF THE CITY OF HAMILTON

CONSOLIDATED BALANCE SHEET

as at December 31, 1981

	1981 Actual \$	1980 Actual \$
ASSETS		
Current Assets		
Cash and Term Deposits	39,347,850	24,307,973
Taxes Receivable	15,284,747	15,325,361
Accounts Receivable	5,438,130	3,701,049
Other Current Assets	<u>2,043,681</u>	<u>1,752,680</u>
	62,114,408	45,087,063
Capital outlay to be recovered in future years	36,866,350	33,508,649
Other long-term assets	<u>2,487,912</u>	<u>2,630,768</u>
	<u>101,468,670</u>	<u>81,226,480</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	9,431,159	9,906,193
Other current liabilities	<u>730,412</u>	<u>316,488</u>
	10,161,571	10,222,681
Net long-term liabilities	46,193,746	34,911,449
Reserves and reserve funds	43,838,477	33,707,832
Accumulated net revenue and unapplied capital receipts	<u>1,274,876</u>	<u>2,384,518</u>
	<u>101,468,670</u>	<u>81,226,480</u>

The accompanying notes are an integral part of this financial statement.

THE CORPORATION OF THE CITY OF HAMILTON

STATEMENT OF CAPITAL OPERATIONS

for the year ended December 31, 1981

	1981 Actual \$	1980 Actual \$
UNEXPENDED CAPITAL FINANCING		
at the beginning of the year	<u>1,789,800</u>	<u>11,073,467</u>
CAPITAL EXPENDITURE		
General government	283,059	15,085
Protection to persons and property ...	558,211	28,266
Transportation services	9,343,820	5,544,977
Environmental services	50,367	17,734
Recreation and cultural services	2,004,111	6,175,723
Planning and development	<u>6,736,132</u>	<u>11,708,519</u>
TOTAL EXPENDITURE	<u>18,975,700</u>	<u>23,490,304</u>
CAPITAL FINANCING		
Contributions from the revenue fund...	3,660,290	4,574,794
Contributions from reserves and and reserve funds	1,918,874	3,141,436
Long-term liabilities incurred	14,563,178	-
Ontario grants	2,857,018	3,808,151
Other	<u>3,886,936</u>	<u>2,682,256</u>
TOTAL CAPITAL FINANCING	<u>26,886,296</u>	<u>14,206,637</u>
UNEXPENDED CAPITAL FINANCING		
at the end of the year	<u>9,700,396</u>	<u>1,789,800</u>

The accompanying notes are an integral part of this financial statement.

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO FINANCIAL STATEMENTS

for the year ended December 31, 1981

1. ACCOUNTING POLICIES

(a) Statement of Revenue and Expenditure -

This statement reflects the revenues and expenditures of the revenue fund and the following local boards and municipal enterprises:

- (i) Hamilton Convention Centre
- (ii) Hamilton Housing Company Limited
- (iii) Hamilton Performing Arts Corporation, Inc.
- (iv) Hamilton Public Library Board
- (v) The Parking Authority of the City of Hamilton

(b) Statement of Capital Operations -

This statement reflects the capital expenditures to be recovered from general municipal revenues of the municipality and its local boards and municipal enterprises described in note 1 (a).

(c) Balance Sheet -

This statement reflects the assets and liabilities of the revenue fund, the capital fund, reserve funds and the local boards and municipal enterprises described in note 1 (a).

(d) Fixed Assets -

The historical cost and accumulated depreciation of fixed assets is not reported for municipal purposes. Instead, the "capital outlay to be recovered in future years" which is the aggregate of the principal portion of unmatured long-term liabilities, capital funds transferred to other organizations, and the cost of capital projects not yet permanently financed, is reported on the "Balance Sheet".

(e) Municipal Enterprises -

Municipal enterprises are those activities of which the costs are substantially recovered from service charges on the users.

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO FINANCIAL STATEMENTS - (Continued)

for the year ended December 31, 1981

1. ACCOUNTING POLICIES - (Continued)

(f) Charges for Net Long-term Liabilities -

Debt retirement costs including principal and interest are charged against current revenues in the period in which they are paid. Interest charges are not accrued for the periods from the dates of the latest interest payments to the end of the financial year.

(g) Trust Funds -

Trust funds administered by the municipality amounting to \$2,390,101 are only reflected in the Trust Funds Statement of Continuity and Balance Sheet.

(h) Accounts Payable -

Valid purchase orders outstanding at December 31 are included in Accounts Payable.

2. CAPITAL OUTLAY TO BE RECOVERED IN FUTURE YEARS

- (a) Some capital outlay to be recovered in future years does not represent a burden on general municipal revenues, as it is to be recovered in future years from other sources:

	1981 \$	1980 \$
Special charges on benefitting landowners	2,761,454	2,873,398
Municipal enterprises	<u>1,252,668</u>	<u>1,347,289</u>
	<u>4,014,122</u>	<u>4,220,687</u>

- (b) Capital outlays, including fixed assets and the transfers of capital funds in the amount of \$3,660,290 which have been financed from general municipal revenues of the current year, are reported on the "Statement of Revenue and Expenditure".

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO FINANCIAL STATEMENTS - (Continued)

for the year ended December 31, 1981

3. RESERVE AND RESERVE FUNDS

During the year, \$8,154,437 was credited directly to reserve funds without being recorded as revenues and expenditures of the Revenue Fund. Major sources were:

Contribution from Federal Government regarding Trade Centre and Arena Complex	\$4,000,000
Contributions from public regarding Trade Centre and Arena Complex	1,525
Proceeds from sales, fees, etc.	2,722,401
Contributions from developers	266,461
Interest	576,828
Grants and subsidies	306,640
Other	<u>280,582</u>
	<u>\$8,154,437</u>

4. NET LONG-TERM LIABILITIES

- (a) The balance for net long-term liabilities reported on the "Balance Sheet" is made up of the following:

Total long-term liabilities incurred by the Municipality including those incurred on behalf of former school boards, other municipalities and municipal enterprises and outstanding at the end of the year amount to \$78,915,375

In addition, the municipality has assumed responsibility for the payment of principal and interest charges on certain long-term liabilities issued by other municipalities. At the end of the year, the principal amount of this liability is 35,496,178

Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by others for a principal amount of (67,844,807)

\$46,566,746

Long-term liabilities issued by the Municipality and held by reserve and revenue funds as investments, amount to (373,000)

Net long-term liabilities \$46,193,746

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO FINANCIAL STATEMENTS - (Continued)

for the year ended December 31, 1981

4. NET LONG-TERM LIABILITIES - (Continued)

- (b) Included in "Net long-term liabilities" on the "Balance Sheet" is an amount of \$437,363 payable in U.S. dollars and converted into Canadian dollars at the rate prevailing when the liability was incurred. If the liability is converted into Canadian dollars at the exchange rate prevailing at December 31, the liability would be increased by \$81,306.

An amount of \$1,131,386 stands in the American Exchange Reserve Fund at the end of the year which will be applied towards the U.S. currency exchange cost in future years when the liabilities are retired.

- (c) Excluded in "Net long-term liabilities" on the "Balance Sheet" is an amount of \$1,059,000, representing debt outstanding for the Art Gallery for the years 1981 to 1996. The City Council authorized in 1978 that this debt be assumed by the Region as of January 1, 1979. The Regional Municipality of Hamilton-Wentworth concurred with the recommendation as approved by the Regional Council on November 7, 1978. The debt charges for 1981, in the amount of \$151,873, are not included in the City expenditures and the City did not provide for these debt charges in the 1981 approved current estimates. The Provincial Government has been requested by the Regional officials to enact legislation to permit the transfer of this responsibility. As of this date, no official information has been received concerning the status of this legislation.

5. ACCUMULATED NET REVENUE AT THE END OF THE YEAR

The balance in the revenue fund at the year-end is available to reduce the levies of the following classes of ratepayers:

	1981 \$	1980 \$
General ratepayers	885,749	1,069,071
Designated ratepayers	671,929	967,404
School Board ratepayers	(256,115)	(326,516)
Region ratepayers	<u>(26,687)</u>	<u>674,559</u>
	<u>1,274,876</u>	<u>2,384,518</u>

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO FINANCIAL STATEMENTS - (Continued)

for the year ended December 31, 1981

6. CHARGES FOR NET LONG-TERM LIABILITIES

Total charges for the year for net long-term liabilities were as follows:

	1981 \$	1980 \$
Principal	3,155,951	3,035,546
Interest	<u>3,348,519</u>	<u>3,371,642</u>
	<u>6,504,470</u>	<u>6,407,188</u>

Of the total charges shown above, \$6,406,042 (1980 - \$6,308,443) were paid from general municipal revenues of the municipality and are included in expenditure on the Statement of Revenue and Expenditure classified under the appropriate functional headings. The remaining \$98,428 (1980 - \$98,745) were recovered from Reserve for which its related net long-term liabilities were incurred and are not reflected in the statement.

7. CONTRACTUAL OBLIGATIONS

The municipality is a party to agreements and contracts involving significant future liabilities relative to capital projects in progress. The financial statements reflect the costs incurred to date and the capital budget prepared for five years in the future, updated annually, provides for the financing of these future obligations within the estimated financial resources of the municipality.

8. LIABILITY FOR VESTED SICK LEAVE BENEFITS

Under the sick leave benefit plan for employees, unused sick leave accumulates and employees may become entitled to cash payments in lieu of sick leave upon termination of service after seven continuous years. The liability for accumulated days, to the extent they could be taken in cash, amount to approximately \$7,785,775 at the end of the year. Cash payments made in lieu of sick leave are included in the expenditures of the year in which services are terminated and no provision is made in the years in which the liability is incurred.

9. CONTINGENCY

A suit has been filed by the former General Manager of the Hamilton Convention Centre claiming \$1,000,000 for wrongful dismissal and damages relating hereto. It is the Board's opinion, after consulting with its solicitor, that the claim is without foundation and that no loss is likely to be suffered.

THE CORPORATION OF THE CITY OF HAMILTON

***ANALYTICAL SCHEDULES
— GENERAL MUNICIPAL***

THE CORPORATION OF THE CITY OF HAMILTON

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF REVENUE FUND REVENUES

for the year ended December 31, 1981

	Total Revenue \$	Upper Tier \$	School Board \$	Municipal Purposes \$
TAXATION	178,459,162	47,722,303	75,189,492	55,547,367
PAYMENTS IN LIEU OF TAXES				
Canada	594,752	276,439	-	318,313
Canada enterprises	507,162	69,447	109,441	328,274
Ontario				
The Municipal Act Sec.304	750,250	360,675	-	389,575
Other	186,100	89,476	-	96,624
Ontario enterprises				
Ontario Housing Corp.....	3,797,640	873,671	1,604,574	1,319,395
Ontario Hydro	1,230,994	570,934	2,643	657,417
Liquor Control Board	57,273	26,620	-	30,653
Other	20,033	9,208	-	10,825
Municipal enterprises.....	1,797,218	822,525	-	974,693
	8,941,422	3,098,995	1,716,658	4,125,769
ONTARIO GRANTS				
Resource equalization ...	3,535,574	-	-	3,535,574
General support.....	3,460,591	-	-	3,460,591
Specific grants.....	2,650,672	-	-	2,650,672
OTHER GRANTS & FEES				
Canada specific grants...	839,410	-	-	839,410
Other municipal grants...	73,195	-	-	73,195
Fees & service charges...	4,375,549	-	-	4,375,549
	14,934,991	-	-	14,934,991
OTHER REVENUE				
Licences & permits	2,175,083	135,941	-	2,039,142
Rents, concessions, etc...	1,049,477	-	-	1,049,477
Fines	1,448,855	-	-	1,448,855
Penalty & interest on taxes	2,323,851	-	-	2,323,851
Investment income	8,094,183	-	-	8,094,183
Phasing in tax recovered..	304,028	-	-	304,028
Capital fund contributions	10,528	-	-	10,528
Reserve fund contributions	1,487,930	-	-	1,487,930
Contributions from non consolidated entities ...	280,284	-	-	280,284
Parking revenue	1,393,996	-	-	1,393,996
Miscellaneous revenue.....	398,370	-	-	398,370
	18,966,585	135,941	-	18,830,644
	221,302,160	50,957,239	76,906,150	93,438,771

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF TAXATION

for the year ended December 31, 1981

Local Taxable Assessment			
	Residential and Farm	Commercial and Industrial	Business
	1	2	3
	\$	\$	\$
I. OWN PURPOSES			
Levied by mill rate			
General	475,600,899	250,874,253	117,970,256
Telephone & telegraph taxation			
Local improvements			
Sewer & water service charges			
TOTAL OWN PURPOSES			
II. UPPER TIER PURPOSES			
Levied by mill rate			
General	475,600,899	250,874,253	117,970,256
Telephone & telegraph taxation			
TOTAL UPPER TIER PURPOSES			
III. SCHOOL BOARD PURPOSES			
Elementary public Board of Education for the City of Hamilton	355,505,359	237,973,990	113,172,570
Telephone & telegraph taxation			
Elementary separate Hamilton-Wentworth Roman Catholic Separate School Board	120,095,540	12,900,263	4,797,686
Secondary Board of Education for the City of Hamilton	475,600,899	250,874,253	117,970,256
Telephone & telegraph taxation			
TOTAL SCHOOL BOARD PURPOSES			

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF TAXATION

for the year ended December 31, 1981

Mill Rates		Taxes Levied		Supplementary Taxes	Total Taxes
Residential and Farm	Commercial, Industrial, and Business	Residential and Farm	Commercial, Industrial, and Business	Residential and Non- Residential	Total Columns 6 to 8
4	5	6	7	8	9
\$	\$	\$	\$	\$	\$
57.8731	68.0860	27,524,513	25,113,160	1,253,858	53,891,531
		-	993,957	-	993,957
		518,861	-	-	518,861
		143,018	-	-	143,018
		28,186,392	26,107,117	1,253,858	55,547,367
50.2599	59.1293	23,903,654	21,809,518	1,088,917	46,802,089
		-	920,214	-	920,214
		23,903,654	22,729,732	1,088,917	47,722,303
44.2020	52.0023	15,714,044	18,260,429	809,481	34,783,954
		-	768,283	-	768,283
44.2020	52.0023	5,308,463	920,334	148,187	6,376,984
35.0029	41.1799	16,647,409	15,188,980	758,362	32,594,751
		-	665,520	-	665,520
		37,669,916	35,803,546	1,716,030	75,189,492

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF CURRENT REVENUE FOR SPECIFIC FUNCTIONS

for the year ended December 31, 1981

	Ontario Specific Grants \$	Canada Grants \$	Other Munici- palities - Grants Fees and Service Charges \$	Fees, and Service Charges \$
GENERAL GOVERNMENT.....	4,499	-	-	316,379
PROTECTION TO PERSONS & PROPERTY				
Fire	-	-	-	103,444
TRANSPORTATION SERVICES				
Roadways	1,800,000	-	-	256,847
Air transportation	-	621,717	-	155,526
	<u>1,800,000</u>	<u>621,717</u>	<u>-</u>	<u>412,373</u>
ENVIRONMENTAL SERVICES				
Waterworks system	-	-	-	1,855
HEALTH SERVICES				
Cemeteries	-	-	-	447,684
SOCIAL & FAMILY SERVICES				
Assistance to aged persons.	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
RECREATION & CULTURAL SERVICES				
Parks and recreation	20,000	-	-	1,766,595
Libraries	600,563	-	73,195	78,105
Other cultural	<u>80,272</u>	<u>-</u>	<u>-</u>	<u>732,362</u>
	<u>700,835</u>	<u>-</u>	<u>73,195</u>	<u>2,577,062</u>
PLANNING & DEVELOPMENT				
Planning and zoning	-	-	-	106,876
Commercial and industrial..	43,413	86,962	-	334,698
Residential development ...	71,925	130,731	-	-
Agriculture & reforestation	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,178</u>
	<u>115,338</u>	<u>217,693</u>	<u>-</u>	<u>516,752</u>
	<u>2,650,672</u>	<u>839,410</u>	<u>73,195</u>	<u>4,375,549</u>

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF CAPITAL GRANTS AND OWN EXPENDITURES

for the year ended December 31, 1981

	Ontario Grants \$	Capital Grants Canada Grants \$	Own Expenditures \$
GENERAL GOVERNMENT	-	-	283,059
PROTECTION TO PERSONS AND PROPERTY			
Fire	-	-	558,211
TRANSPORTATION SERVICES			
Roadways	2,331,642	-	7,213,164
Parking	-	-	944,360
	<u>2,331,642</u>	<u>-</u>	<u>8,157,524</u>
ENVIRONMENTAL SERVICES			
Sanitary sewer system	-	-	43,236
RECREATION AND CULTURAL SERVICES			
Parks and recreation	23,900	6,745	1,201,383
Libraries	20,881	-	499,012
Other cultural	25,246	41,500	301,516
	<u>70,027</u>	<u>48,245</u>	<u>2,001,911</u>
PLANNING AND DEVELOPMENT			
Commercial and industrial	22,336	167,619	5,260,950
Residential development	433,013	1,308,351	1,408,514
Tile drainage/shoreline assistance	-	-	66,668
	<u>455,349</u>	<u>1,475,970</u>	<u>6,736,132</u>
	<u>2,857,018</u>	<u>1,524,215</u>	<u>17,780,073</u>

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF REVENUE FUND EXPENDITURES

for the year ended December 31, 1981

	Salaries Wages and Employee Benefits 1 \$	Net Long-term Debt Charges 2 \$
GENERAL GOVERNMENT	6,834,180	408,746
PROTECTION TO PERSONS AND PROPERTY		
Fire	13,586,488	58,646
Police	-	9,781
Conservation authority	-	24,525
Protective inspection and control	1,743,668	-
	<u>15,330,156</u>	<u>92,952</u>
TRANSPORTATION SERVICES		
Roadways	4,559,210	1,785,601
Winter control	575,726	-
Parking	886,805	186,181
Street lighting	51,591	-
Air transportation	241,067	-
Unclassified - Harbour		
	<u>6,314,399</u>	<u>1,971,782</u>
ENVIRONMENTAL SERVICES		
Sanitary sewer system	32,102	276,727
Waterworks system	10,183	-
Garbage collection	2,366,861	-
Pollution control	-	-
	<u>2,409,146</u>	<u>276,727</u>
HEALTH SERVICES		
Public health inspections and control ..	-	-
Hospitals	-	17,990
Cemeteries	1,236,135	11,100
	<u>1,236,135</u>	<u>29,090</u>
SOCIAL AND FAMILY SERVICES		
Assistance to aged persons	88,938	52,379
Assistance to children	-	-
	<u>88,938</u>	<u>52,379</u>
RECREATION AND CULTURAL SERVICES		
Parks and recreation	6,585,425	678,702
Libraries	4,747,456	714,210
Other cultural	1,381,424	757,978
	<u>12,714,305</u>	<u>2,150,890</u>
PLANNING AND DEVELOPMENT		
Planning and zoning	43,984	-
Commercial and industrial	715,435	1,356,502
Residential development	265,695	66,974
Agriculture and reforestation	483,598	-
	<u>1,508,712</u>	<u>1,423,476</u>
	<u>46,435,971</u>	<u>6,406,042</u>

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF REVENUE FUND EXPENDITURES

for the year ended December 31, 1981

Materials, Services, Rents and Financial Expenses	Transfers to own Funds	Other Transfers	Inter- functional Transfers	Total Expenditure
3	4	5	6	7
\$	\$	\$	\$	\$
<u>6,074,153</u>	<u>6,202,722</u>	<u>25,237</u>	<u>(7,900)</u>	<u>19,537,138</u>
1,678,081	129,655	9,608	(283,055)	15,179,423
-	-	-	-	9,781
110	45,000	-	-	69,635
587,883	-	-	-	2,331,551
<u>2,266,074</u>	<u>174,655</u>	<u>9,608</u>	<u>(283,055)</u>	<u>17,590,390</u>
2,241,085	3,806,910	19,000	-	12,411,806
548,971	500,000	-	-	1,624,697
1,054,114	534,598	32,835	-	2,694,533
1,743,055	-	-	-	1,794,646
403,702	-	-	290,555	935,324
3,000	-	-	-	3,000
<u>5,993,927</u>	<u>4,841,508</u>	<u>51,835</u>	<u>290,555</u>	<u>19,464,006</u>
2,203	-	-	-	311,032
35,800	-	-	-	45,983
1,375,214	-	-	-	3,742,075
48,391	-	-	-	48,391
<u>1,461,608</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,147,481</u>
206,435	-	-	-	206,435
-	-	-	-	17,990
305,500	17,510	-	-	1,570,245
<u>511,935</u>	<u>17,510</u>	<u>-</u>	<u>-</u>	<u>1,794,670</u>
111,173	12,770	731,226	-	996,486
397	-	67,360	-	67,757
<u>111,570</u>	<u>12,770</u>	<u>798,586</u>	<u>-</u>	<u>1,064,243</u>
3,698,125	211,020	271,426	-	11,444,698
2,470,967	808,945	-	400	8,741,978
954,384	178,405	308,339	-	3,580,530
<u>7,123,476</u>	<u>1,198,370</u>	<u>579,765</u>	<u>400</u>	<u>23,767,206</u>
1,150,717	-	-	-	1,194,701
1,118,978	1,200,000	-	-	4,390,915
8,402	-	-	-	341,071
142,149	-	-	-	625,747
<u>2,420,246</u>	<u>1,200,000</u>	<u>-</u>	<u>-</u>	<u>6,552,434</u>
<u>25,962,989</u>	<u>13,647,535</u>	<u>1,465,031</u>	<u>-</u>	<u>93,917,568</u>

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF ASSETS AND LIABILITIES

as at December 31, 1981

	Revenue Fund	Consolidated
	1	2
	\$	\$
ASSETS		
Current Assets		
Cash and term deposits	32,887,032	1,055
Taxes receivable	15,284,747	-
Accounts receivable	4,881,977	294,835
Investments	95,000	-
Other current assets	<u>1,891,680</u>	<u>37</u>
	55,040,436	295,927
Capital Outlay To Be Recovered In		
Future Years	-	-
Other Long-term Assets	<u>250,301</u>	<u>-</u>
	<u>55,290,737</u>	<u>295,927</u>
LIABILITIES		
Current Liabilities		
Accounts payable		
and accrued liabilities	24,022,388	178,685
Other current liabilities	<u>293,093</u>	<u>-</u>
	24,315,481	178,685
Net Long-term Liabilities		
	-	-
Reserves And Reserve Funds	29,700,380	117,242
Balance or (Deficit) at the year end ...	<u>1,274,876</u>	<u>-</u>
	<u>55,290,737</u>	<u>295,927</u>

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF NET LONG-TERM LIABILITIES BY FUNCTION

as at December 31, 1981

	1981 Actual \$
GENERAL GOVERNMENT	<u>2,141,367</u>
PROTECTION TO PERSONS AND PROPERTY	
Fire	360,000
Conservation authority	<u>154,000</u>
	<u>514,000</u>
TRANSPORTATION SERVICES	
Roadways	6,350,997
Parking	<u>1,143,000</u>
	<u>7,493,997</u>
ENVIRONMENTAL SERVICES	
Sanitary sewer system	<u>1,005,361</u>
HEALTH SERVICES	
Hospitals	126,000
Cemeteries	<u>10,000</u>
	<u>136,000</u>
SOCIAL AND FAMILY SERVICES	
Assistance to aged persons	<u>437,668</u>
RECREATION AND CULTURAL SERVICES	
Parks and recreation	3,992,883
Libraries	9,824,000
Other cultural	<u>5,008,852</u>
	<u>18,825,735</u>
PLANNING AND DEVELOPMENT	
Commercial and industrial	15,554,618
Residential development	<u>458,000</u>
	<u>16,012,618</u>
	<u>46,566,746</u>

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF LONG-TERM LIABILITIES AND COMMITMENTS

as at December 31, 1981

	1981 \$
1. CALCULATION OF DEBT BURDEN OF THE MUNICIPALITY	
All debt issued by the municipality, predecessor municipalities and consolidated entities	
- To Ontario and agencies	21,420,455
- To Canada and agencies	10,901,920
- To others	<u>46,593,000</u>
	<u>78,915,375</u>
Plus - all debt assumed by the municipality from others	<u>35,496,178</u>
Less - all debt assumed by others	
Ontario	41,914
Schoolboards	13,624,253
Other municipalities	<u>54,178,640</u>
	<u>67,844,807</u>
TOTAL DEBT (analysed below)	<u>46,566,746</u>
Instalment (serial) debentures	46,359,078
Mortgages	<u>207,668</u>
	<u>46,566,746</u>
2. TOTAL DEBT PAYABLE IN FOREIGN CURRENCIES	
U.S. dollars - amount included above	437,363
- par value of this amount in Canadian dollars.....	518,669
3. LONG-TERM COMMITMENTS AND CONTINGENCIES AT YEAR END	
Total liability for accumulated sick pay credits ..	7,785,775

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF LONG-TERM LIABILITIES AND COMMITMENTS - (Continued)

as at December 31, 1981

4. 1981 DEBT CHARGES	Principal	Interest
Recovered from the consolidated revenue fund	\$	\$
- general tax rates	2,471,386	2,988,537
- benefitting landowners	530,944	226,626
- user rates (consolidated entities)...	84,621	103,928
Recovered from reserves and reserve funds.....	<u>69,000</u>	<u>29,428</u>
	<u>3,155,951</u>	<u>3,348,519</u>

5. FUTURE PRINCIPAL AND INTEREST PAYMENTS ON EXISTING NET DEBT

	Recoverable from the Consolidated Revenue Fund		Recoverable from Reserves and Reserve Funds	
	Principal \$	Interest \$	Principal \$	Interest \$
1982.....	3,437,312	4,854,376	42,000	24,820
1983.....	3,537,327	4,550,759	28,000	21,585
1984.....	3,638,476	4,227,694	30,000	19,050
1985.....	3,494,703	3,888,742	33,000	16,335
1986.....	3,312,491	3,553,522	36,000	13,343
1987-1991.....	15,278,751	12,945,600	109,000	19,050
1992-1996.....	12,343,056	5,162,331	-	-
1997-2001.....	<u>1,246,630</u>	<u>260,434</u>	<u>-</u>	<u>-</u>
	<u>46,288,746</u>	<u>39,443,458</u>	<u>278,000</u>	<u>114,183</u>

THE CORPORATION OF THE CITY OF HAMILTON

RESERVE AND RESERVE FUNDS

STATEMENT OF CONTINUITY AND ANALYSIS OF YEAR-END POSITION

for the year ended December 31, 1981

	1981 Actual \$	1980 Actual \$
AVAILABLE AT THE BEGINNING OF THE YEAR FOR FUTURE MUNICIPAL PURPOSES	<u>33,707,832</u>	<u>30,289,067</u>
REVENUE		
Contributions from revenue fund.....	9,987,245	6,369,114
Contributions from capital fund	1,185,099	-
Lot levies and subdivider contributions	266,461	33,725
Investment income - from own funds ...	2,554,213	1,636,522
Ontario Home Renewal Plan - grants ...	306,640	306,538
- interest..	67,038	57,209
Proceeds from sales, fees, etc.....	2,722,401	2,586,453
Contributions from Federal Government for Trade Centre/Arena Complex	4,000,000	-
Other	<u>637,030</u>	<u>2,114,644</u>
	<u>21,726,127</u>	<u>13,104,205</u>
EXPENDITURE		
Transfers to capital fund	1,918,874	3,141,436
Transfers to revenue fund	1,487,930	1,395,815
Charges for long-term liabilities		
- principal	69,000	65,000
- interest	29,428	33,745
Ontario Home Renewal Plan		
- loans forgiven	243,804	319,150
- direct charges for administration.	31,245	31,117
Purchase of property, equipment and vehicles	3,390,119	2,347,624
Other	<u>4,425,082</u>	<u>2,351,553</u>
	<u>11,595,482</u>	<u>9,685,440</u>
BALANCE AT THE END OF THE YEAR FOR:		
Reserves	30,073,933	26,061,042
Reserve Funds	<u>13,764,544</u>	<u>7,646,790</u>
	<u>43,838,477</u>	<u>33,707,832</u>

THE CORPORATION OF THE CITY OF HAMILTON

RESERVE AND RESERVE FUNDS

ANALYSIS OF YEAR-END POSITION

as at December 31, 1981

	1981 Actual \$	1980 Actual \$
RESERVES		
Working funds	7,787,702	7,228,424
Contingency	4,824,207	5,000,001
Replacement of mobile equipment	4,032,112	3,848,993
Property purchases	6,376,976	5,164,146
Services for unsubdivided lands development	896,035	252,849
Maintenance of City rented properties.	58,597	87,537
Debt charges	1,527,823	1,494,686
Industrial land debt charges	375,302	424,320
Preliminary engineering	43,029	43,362
Confederation Park - debt charges	45,024	95,462
Sick leave on resignation	124,030	106,338
Motorized equipment	261,707	246,477
Major repairs to mobile equipment	336,613	333,516
Metric conversion	73,358	80,314
Workmen's Compensation	-	27,403
Fire loss insurance	33,092	23,280
Realty taxes-Beach Strip properties...	17,812	-
Phasing in tax adjustment-conversion to Market Value Assessment	304,028	479,661
Historic fire engine	4,000	4,000
Repairs and maintenance of playground equipment	2,000	2,000
Acquisition of historic properties ...	245,109	212,472
Allowance of Traffic inventory loss...	534,722	516,762
Emergency snow removal	500,000	-
Alpha enclaves	1,297,101	-
Hamilton Housing - special repairs ...	12,247	12,247
- major repairs	19,497	17,621
Hamilton Public Library		
- purchase of books	63,897	699
- miscellaneous collections.....	6,532	5,149
- mobile equipment	27,282	12,282
- repair grounds	4,738	1
- repair buildings	13,842	8,156
- film replacement	952	-
Hamilton Performing Arts		
- major equipment replacement	134,867	145,473
- innovated programming	75,000	75,000
- Education Committee	-	4,783
- special projects	12,550	103,178
- piano replacement	2,150	4,450
	<u>30,073,933</u>	<u>26,061,042</u>

THE CORPORATION OF THE CITY OF HAMILTON

RESERVE AND RESERVE FUNDS

ANALYSIS OF YEAR-END POSITION - (Continued)

as at December 31, 1981

	1981 Actual \$	1980 Actual \$
RESERVE FUNDS		
Capital projects - general	1,918,144	981,688
City vehicle insurance	435,584	475,206
American exchange	1,131,396	1,159,792
Acquisition of properties under the Planning Act	2,273,448	1,705,921
Off-street parking	350,688	722,291
Ontario Home Renewal Program	2,368,198	2,164,587
Ontario Home Renewal Program (rental) ..	131,686	118,462
Hamilton Rehabilitation Loan Program..	382,735	277,020
Trade Centre and Arena Complex	4,479,416	-
Hamilton Public Library		
- future capital construction.....	45,143	41,823
- capital projects	98,045	-
Hamilton Performing Arts Corp.		
- capital projects	150,061	-
	<u>13,764,544</u>	<u>7,646,790</u>
	<u>43,838,477</u>	<u>33,707,832</u>

THE CORPORATION OF THE CITY OF HAMILTON

TRUST FUNDS STATEMENT OF CONTINUITY

for the year ended December 31, 1981

	Total \$	Hamilton Cemeteries Perpetual Care \$	Hamilton Cemeteries Pre-Need Assurance \$	McLaren House Scholar- ship \$
BALANCE, at the beginning of the year	<u>1,916,660</u>	<u>1,719,706</u>	<u>90,042</u>	<u>1,044</u>
Capital Receipts				
Cemetery lots & interments	100,082	74,442	25,640	-
Interest earned	277,079	178,466	17,824	88
Other Revenue.....	444,634	-	-	-
	<u>821,795</u>	<u>252,908</u>	<u>43,464</u>	<u>88</u>
Expenditure				
Transfer to revenue fund..	280,284	178,466	17,824	-
Other	68,070	-	655	88
	<u>348,354</u>	<u>178,466</u>	<u>18,479</u>	<u>88</u>
BALANCE, at the end of the year	<u>2,390,101</u>	<u>1,794,148</u>	<u>115,027</u>	<u>1,044</u>

BALANCE SHEET

as at December 31, 1981

ASSETS				
Cash	1,459,334	867,119	131,497	-
Investments, at cost				
Canada	12,300	12,300	-	-
Municipal - own	398,000	396,000	1,000	1,000
- other	609,000	609,000	-	-
	<u>1,019,300</u>	<u>1,017,300</u>	<u>1,000</u>	<u>1,000</u>
Due from revenue fund	19,208	-	-	44
	<u>2,497,842</u>	<u>1,884,419</u>	<u>132,497</u>	<u>1,044</u>
LIABILITIES				
Due to revenue fund	107,741	90,271	17,470	-
BALANCE - Capital	1,910,175	1,794,148	115,027	1,000
- Income	479,926	-	-	44
	<u>2,390,101</u>	<u>1,794,148</u>	<u>115,027</u>	<u>1,044</u>
	<u>2,497,842</u>	<u>1,884,419</u>	<u>132,497</u>	<u>1,044</u>

THE CORPORATION OF THE CITY OF HAMILTON

TRUST FUNDS STATEMENT OF CONTINUITY

for the year ended December 31, 1981

F. Waldon Library Bequest \$	F. Waldon Dundurn Castle \$	Museum Acqui- sition Historic Site \$	Mabel Waldon Thompson Estate (Library) \$	Children's Museum Gage Park \$	Donations Toward New Library \$	Balfour Estate \$
<u>17,868</u>	<u>1,607</u>	<u>8,280</u>	<u>6,338</u>	<u>3,780</u>	<u>62,103</u>	<u>5,892</u>
-	-	-	-	-	-	-
2,975	247	1,305	999	572	73,457	1,146
-	-	500	-	352	417,982	25,800
<u>2,975</u>	<u>247</u>	<u>1,805</u>	<u>999</u>	<u>924</u>	<u>491,439</u>	<u>26,946</u>
-	-	-	-	-	83,994	-
-	-	-	-	610	37,008	29,709
-	-	-	-	610	<u>121,002</u>	<u>29,709</u>
<u>20,843</u>	<u>1,854</u>	<u>10,085</u>	<u>7,337</u>	<u>4,094</u>	<u>432,540</u>	<u>3,129</u>

BALANCE SHEET

as at December 31, 1981

<u>20,843</u>	<u>-</u>	<u>-</u>	<u>7,337</u>	<u>-</u>	<u>432,538</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,854	10,085	-	4,094	2	3,129
<u>20,843</u>	<u>1,854</u>	<u>10,085</u>	<u>7,337</u>	<u>4,094</u>	<u>432,540</u>	<u>3,129</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
20,843	1,854	10,085	7,337	4,094	432,540	3,129
<u>20,843</u>	<u>1,854</u>	<u>10,085</u>	<u>7,337</u>	<u>4,094</u>	<u>432,540</u>	<u>3,129</u>
<u>20,843</u>	<u>1,854</u>	<u>10,085</u>	<u>7,337</u>	<u>4,094</u>	<u>432,540</u>	<u>3,129</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE CORPORATION OF THE CITY OF HAMILTON

***LOCAL BOARDS
CARRYING ON MUNICIPAL
ACTIVITIES
— FINANCIAL STATEMENTS***

THE CORPORATION OF THE CITY OF HAMILTON

THE CORPORATION OF THE CITY OF HAMILTON

PUBLIC LIBRARY BOARD

STATEMENT OF REVENUE AND EXPENDITURE

for the year ended December 31, 1981

	1981 Budget \$	1981 Actual \$	1980 Actual \$
ACCUMULATED NET REVENUE (DEFICIT)			
at the beginning of the year	(9,380)	(9,382)	(13,895)
EXPENDITURE			
Central Library administration and technical services (Schedule #1)	5,598,930	5,359,419	4,222,968
Library Branches			
Barton	115,910	147,400	123,687
Kenilworth	145,540	159,885	139,145
Locke	65,220	78,476	57,711
Concession	121,120	143,587	105,858
Westdale	156,970	185,165	150,250
Sherwood	187,710	199,788	145,098
Red Hill	136,590	154,794	145,854
Terryberry	278,100	358,840	277,827
Picton	109,570	111,238	96,590
Children's librarian service	67,070	25,160	-
	<u>1,383,800</u>	<u>1,564,333</u>	<u>1,242,020</u>
Materials, supplies and utilities			
- periodicals	75,000	82,334	60,202
- non-print materials	147,190	140,370	83,359
	<u>222,190</u>	<u>222,704</u>	<u>143,561</u>
TOTAL OPERATING EXPENDITURE	7,204,920	7,146,456	5,608,549
Principal payments on long-term debt	82,000	82,000	74,000
Interest charges on long-term debt	408,180	408,210	415,600
Capital expenditure out of current revenue	-	-	66,367
Transfers to reserves and reserve funds	654,700	755,444	553,733
TOTAL EXPENDITURE	<u>8,349,800</u>	<u>8,392,110</u>	<u>6,718,249</u>
REVENUE			
Municipal contribution	7,613,390	7,613,390	6,013,390
Province of Ontario grant	597,940	600,563	556,087
Regional library system contract receipts	74,690	73,195	73,062
Library board contract receipts - other income - rentals, sales	73,160	114,344	80,223
TOTAL REVENUE	<u>8,359,180</u>	<u>8,401,492</u>	<u>6,722,762</u>
ACCUMULATED NET REVENUE (DEFICIT)			
at the end of the year	-	-	(9,382)

THE CORPORATION OF THE CITY OF HAMILTON

PUBLIC LIBRARY BOARD

STATEMENT OF REVENUE AND EXPENDITURE

Central Library Administration and Technical
Services Schedule of Expenditures
for the year ended December 31, 1981

	1981 Budget \$	1981 Actual \$
Administration	1,182,330	917,658
Operations	893,170	917,855
Popular Collections	131,200	100,210
Audio Visual	174,820	192,088
Boys & Girls	103,110	97,684
Quick Information	176,670	160,969
Extension Services	218,520	209,025
Special Acquisitions	131,620	134,777
Business, Science and Technology	270,400	285,033
Social Sciences and History	203,960	196,378
Fiction/Language/Literature	222,830	219,974
Fine Arts	130,410	130,321
Audio Centres	6,700	2,894
Overdues	79,770	80,787
Circulation	196,230	194,958
Interlibrary loans	80,060	80,249
Reprographic	140,360	131,816
Technical Services	829,640	805,214
Automated Circulation System		
Implementation	392,130	452,982
Common Areas/Meeting Rooms/Staff Rooms..	-	6,785
Miscellaneous	35,000	41,762
	<u>5,598,930</u>	<u>5,359,419</u>

THE CORPORATION OF THE CITY OF HAMILTON

PUBLIC LIBRARY BOARD

BALANCE SHEET

as at December 31, 1981

	1981 Actual \$	1980 Actual \$
ASSETS		
Current Assets		
Cash	502,846	186,746
Cash - trusts	8,980	35,123
Accounts receivable - own municipality	209,280	-
Accounts receivable	35,505	41,674
Prepaid expenses	37	-
	<u>756,648</u>	<u>263,543</u>
Capital Outlay To Be		
Recovered In Future Years	<u>9,824,000</u>	<u>4,006,000</u>
	<u>10,580,648</u>	<u>4,269,543</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	178,685	160,329
Long-term debt financed		
by the municipality	9,824,000	4,006,000
Donations - new central library	432,540	62,103
F. Walden bequest	21,842	17,868
M. Walden bequest	6,338	6,338
Reserves and reserve funds	117,243	26,287
Accumulated net (deficit)	<u>-</u>	<u>(9,382)</u>
	<u>10,580,648</u>	<u>4,269,543</u>

THE CORPORATION OF THE CITY OF HAMILTON

PUBLIC LIBRARY BOARD

CONTINUITY OF RESERVES

for the year ended December 31, 1981

	Libraries Replacement of Equipment \$
BALANCE at December 31, 1980	<u>12,282</u>
REVENUE	
Contributions from revenue fund	15,000
Donations and other	<u>-</u>
	<u>15,000</u>
EXPENDITURE	
Replacements or repairs	<u>-</u>
BALANCE at December 31, 1981	<u>27,282</u>

THE CORPORATION OF THE CITY OF HAMILTON

PUBLIC LIBRARY BOARD

CONTINUITY OF RESERVES

for the year ended December 31, 1981

Reserve for Repairs - Grounds \$	Reserve for Repairs - Buildings \$	Reserve for Replacement of Films \$	Reserve for Purchase of Books \$	Reserve for Miscellaneous Collections \$	Total \$
<u>1</u>	<u>8,156</u>	<u>-</u>	<u>699</u>	<u>5,149</u>	<u>26,287</u>
7,200	24,000	-	599,960	11,239	657,399
<u>-</u>	<u>-</u>	<u>952</u>	<u>-</u>	<u>-</u>	<u>952</u>
<u>7,200</u>	<u>24,000</u>	<u>952</u>	<u>599,960</u>	<u>11,239</u>	<u>658,351</u>
<u>2,463</u>	<u>18,314</u>	<u>-</u>	<u>536,762</u>	<u>9,856</u>	<u>567,395</u>
<u>4,738</u>	<u>13,842</u>	<u>952</u>	<u>63,897</u>	<u>6,532</u>	<u>117,243</u>

THE CORPORATION OF THE CITY OF HAMILTON

PUBLIC LIBRARY BOARD

CONTINUITY OF RESERVE FUNDS

for the year ended December 31, 1981

	Reserve for Capital Projects 1981 Actual \$	Reserve for Capital Expenditures 1981 Actual \$
BALANCE at December 31, 1981	<u>-</u>	<u>41,823</u>
REVENUE		
Contributions from revenue fund	98,045	-
Other	-	-
Interest	<u>-</u>	<u>8,230</u>
	<u>98,045</u>	<u>8,230</u>
EXPENDITURE		
Capital and other expenditures	<u>-</u>	<u>4,910</u>
BALANCE at December 31, 1980	<u>98,045</u>	<u>45,143</u>

***MUNICIPAL ENTERPRISES
— FINANCIAL STATEMENTS***

THE CORPORATION OF THE CITY OF HAMILTON

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PERFORMING ARTS CORPORATION, INC. (operating and managing Hamilton Place)

STATEMENT OF REVENUE AND EXPENDITURE

for the year ended December 31, 1981

	1981 Actual \$	1980 Actual \$
REVENUE		
City of Hamilton contribution	965,363	930,265
Great Hall show revenues and rentals - net of direct expenses	329,670	486,849
Studio Theatre rentals	28,272	29,490
Bar operations - net	177,348	184,648
Box office charges	158,492	145,645
North Annex operation - net	69,506	90,351
Mailing list	49,543	55,209
Investment interest	115,850	74,961
Other income	95,048	80,834
	<u>1,989,092</u>	<u>2,078,252</u>
EXPENDITURE		
Administration	456,902	430,549
Box office	146,918	121,552
Maintenance	544,266	478,732
Security	55,706	47,974
Front of house	113,409	126,817
Bars	73,853	81,737
North annex	82,613	78,932
Public relations	158,056	148,985
Stage services	124,274	119,486
	<u>1,755,997</u>	<u>1,634,764</u>
EXCESS OF REVENUE OVER EXPENDITURE FROM OPERATIONS	233,095	443,488
PROVISION FOR LOSS ON INVESTMENT IN ALADDIN	-	-
APPROPRIATIONS FOR RESERVES (note 3) ...	<u>107,000</u>	<u>222,000</u>
EXCESS OF REVENUE OVER EXPENDITURE FOR THE YEAR	126,095	221,488
SURPLUS (DEFICIT) AT BEGINNING OF YEAR..	221,488	32,836
Less return of prior year's surplus to the City of Hamilton	<u>(221,488)</u>	<u>(32,836)</u>
SURPLUS AT END OF THE YEAR	<u>126,095</u>	<u>221,488</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PERFORMING ARTS CORPORATION, INC. (operating and managing Hamilton Place)

BALANCE SHEET

as at December 31, 1981

	1981 Actual \$	1980 Actual \$
ASSETS		
Current Assets		
Cash	5,035	4,000
Term Deposit	875,000	925,000
Accounts receivable	101,016	132,808
Prepaid expenses	26,798	2,581
Inventory (at cost)	33,697	25,907
Refundable deposits	-	1,127
	<u>1,041,546</u>	<u>1,091,423</u>
LIABILITIES		
Current Liabilities		
Bank indebtedness	-	27,678
Accounts payable - City	19,682	79,930
- other	240,603	224,891
Advance ticket sales	314,465	98,067
Unredeemed gift certificates	106,440	96,785
Show guarantee deposits	8,670	5,429
Outstanding refunds on cancelled shows	<u>1,024</u>	<u>4,271</u>
	<u>690,884</u>	<u>537,051</u>
Reserves		
Specific projects	11,005	9,453
Education committee	-	4,783
Carpet replacement	-	495
Major equipment replacement	134,867	145,473
Studio Theatre renovations	3,695	97,680
Innovative programming	<u>75,000</u>	<u>75,000</u>
	<u>224,567</u>	<u>332,884</u>
Surplus	<u>126,095</u>	<u>221,488</u>
	<u>1,041,546</u>	<u>1,091,423</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PERFORMING ARTS CORPORATION, INC. (operating and managing Hamilton Place)

NOTES TO FINANCIAL STATEMENTS

for the year ended December 31, 1981

1. INCORPORATION

The Hamilton Performing Arts Corporation, Inc. was incorporated without share capital under the laws of the Province of Ontario by the City of Hamilton to maintain and operate Hamilton Place in the public interest.

2. ACCOUNTING POLICIES

The Corporation follows accounting principles appropriate for a non-profit organization. The more significant of these accounting policies are summarized below.

(a) Inventory -

Inventory is valued at actual cost.

(b) Fixed Assets and Depreciation -

The land, buildings and original equipment of Hamilton Place are owned by The Corporation of the City of Hamilton. Purchases of equipment and furnishings are charged either directly to operations in the year in which the expenditures occur, or to a reserve fund established for the purchase of fixed assets.

(c) Reserves -

Appropriations for reserves are included as expenditures. Payments relating to the functional purpose of the reserves are charged directly to the reserves.

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PERFORMING ARTS CORPORATION, INC. (operating and managing Hamilton Place)

NOTES TO FINANCIAL STATEMENTS - (Continued)

for the year ended December 31, 1981

3. CONTINUITY OF RESERVES

	1981 \$	1980 \$
Balance at beginning of year	<u>332,884</u>	<u>103,700</u>
Add - provisions during the year....	8,176	3,000
- appropriations at year end ...	107,000	222,000
- Ministry of Culture and Recreation Grant	-	100,000
- other receipts	<u>3,515</u>	<u>6,076</u>
	<u>118,691</u>	<u>331,076</u>
	<u>451,575</u>	<u>434,776</u>
Less - purchase of fixed assets	212,763	93,602
- other expenditures	<u>14,245</u>	<u>8,290</u>
	<u>227,008</u>	<u>101,892</u>
Balance at end of year	<u>224,567</u>	<u>332,884</u>
Individual reserves at the end of the year		
Major equipment replacement	134,867	145,473
Studio Theatre renovations	3,695	97,680
Innovative programming	75,000	75,000
Specific projects	11,005	9,453
Education committee	-	4,783
Carpet reserve	<u>-</u>	<u>495</u>
	<u>224,567</u>	<u>332,884</u>

The Corporation received a grant of \$100,000 from the Ministry of Culture and Recreation in 1980 to be used for purposes of a capital nature. These funds have been used to replace and update sound and lighting equipment in the Studio Theatre.

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

STATEMENT OF REVENUE AND EXPENDITURE (excluding urban renewal lots)

for the year ended December 31, 1981

	1981 Actual \$	1980 Actual \$
REVENUE		
Parking fees	971,988	891,396
Unclassified	41,263	25,582
Administrative costs recovered	64,324	67,439
TOTAL REVENUE	1,077,575	984,417
EXPENDITURE		
Direct		
Wages - attendants	143,287	79,730
Maintenance charges - meters	28,125	24,974
Municipal taxes	296,722	213,752
Tickets	4,679	1,088
Light, heat & water	19,040	16,723
Maintenance	58,539	46,584
Equipment	1,653	33,052
Unclassified	2,263	725
Rent	7,587	33,603
	561,895	450,231
Indirect		
Administration & operating		
Salaries	180,547	157,157
Employees' benefits	23,623	22,997
Telephone	4,885	3,646
Postage	789	600
Stationery & office supplies	1,973	2,631
Unclassified	3,107	1,160
Insurance	2,138	2,095
Consultants' fees	1,420	1,300
Office & operating equipment	7,320	2,791
Office rent	15,047	11,945
Travelling	1,594	1,911
Cleaning & operating supplies	12,892	9,361
Maintenance - automotive equipment....	8,210	8,182
Charges for long-term liability	170,841	171,792
Provision for replacement & repairs....	7,094	6,936
	441,480	404,504
TOTAL EXPENDITURE	1,003,375	854,735
NET PROFIT	74,200	129,682
Less - Amount transferred to the reserve for off-street parking	(74,200)	(129,682)
	-	-

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

BALANCE SHEET

as at December 31, 1981

	1981 Actual \$	1980 Actual \$
ASSETS		
Current Assets		
Cash	2,900	2,150
Accounts Receivable	61,059	86,140
Prepaid expenses	<u>1,989</u>	<u>-</u>
	65,948	88,290
Capital Outlay, at net long-term liabilities outstanding, to be recovered in future years from operations		
	<u>1,035,000</u>	<u>1,113,500</u>
	<u>1,100,948</u>	<u>1,201,790</u>
LIABILITIES		
Current Liabilities		
Accounts payable -		
City of Hamilton	-	65,238
Other	65,948	23,052
Net Long-term Liabilities		
Due to the capital fund of		
The City of Hamilton	<u>1,035,000</u>	<u>1,113,500</u>
	<u>1,100,948</u>	<u>1,201,790</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

NOTES TO THE BALANCE SHEET

as at December 31, 1981

1. The title to the fixed assets used by the Authority, vests in the municipality. The cost of land, buildings and equipment to date is	13,655,564	12,711,350
2. As at December 31, the general revenue fund of the City of Hamilton has the following reserve balances which are available for use by the Parking Authority:		
Replacement of equipment	34,976	23,912
Major repairs to mobile equipment	8,086	4,688
	43,062	28,600

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

STATEMENT OF REVENUE AND EXPENDITURE OTHER PARKING AREAS UNDER THE ADMINISTRATION OF THE PARKING AUTHORITY

for the year ended December 31, 1981

	TOTALS	
	1981 Actual \$	1980 Actual \$
REVENUE		
Parking fees	<u>136,417</u>	<u>182,099</u>
TOTAL REVENUE	<u>136,417</u>	<u>182,099</u>
EXPENDITURE		
Wages - attendants	29,689	31,425
Collection charges - meters	8,959	7,923
Administration charges	10,231	13,657
Municipal taxes	47,393	43,478
Tickets	760	-
Light, heat and water	-	58
Maintenance of lots	14,372	13,231
Unclassified	<u>1,683</u>	<u>47</u>
TOTAL EXPENDITURE	<u>113,087</u>	<u>109,819</u>
NET OPERATING PROFIT	<u>23,330</u>	<u>72,280</u>
DISPOSITION OF NET PROFIT		
Regional Municipality of Hamilton-Wentworth	-	4,100
City of Hamilton	<u>23,330</u>	<u>68,180</u>
	<u>23,330</u>	<u>72,280</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

STATEMENT OF REVENUE AND EXPENDITURE OTHER PARKING AREAS UNDER THE ADMINISTRATION OF THE PARKING AUTHORITY

for the year ended December 31, 1981

City Hall Parking Lot		Municipal Airport		39 Mary Street	
1981 Actual	1980 Actual	1981 Actual	1980 Actual	1981 Actual	1980 Actual
\$	\$	\$	\$	\$	\$
<u>73,998</u>	<u>75,479</u>	<u>62,419</u>	<u>92,858</u>	<u>-</u>	<u>13,762</u>
<u>73,998</u>	<u>75,479</u>	<u>62,419</u>	<u>92,858</u>	<u>-</u>	<u>13,762</u>
-	-	29,689	31,425	-	-
8,959	7,923	-	-	-	-
5,550	5,661	4,681	6,964	-	1,032
47,282	43,378	111	100	-	-
-	-	760	-	-	-
-	-	-	58	-	-
11,876	12,291	2,496	538	-	402
15	15	1,668	17	-	15
<u>73,682</u>	<u>69,268</u>	<u>39,405</u>	<u>39,102</u>	<u>-</u>	<u>1,449</u>
<u>316</u>	<u>6,211</u>	<u>23,014</u>	<u>53,756</u>	<u>-</u>	<u>12,313</u>
-	-	-	-	-	4,100
<u>316</u>	<u>6,211</u>	<u>23,014</u>	<u>53,756</u>	<u>-</u>	<u>8,213</u>
<u>316</u>	<u>6,211</u>	<u>23,014</u>	<u>53,756</u>	<u>-</u>	<u>12,313</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

STATEMENT OF REVENUE AND EXPENDITURE OTHER PARKING AREAS UNDER THE ADMINISTRATION OF THE PARKING AUTHORITY - (Continued)

for the year ended December 31, 1981

	Urban Renewal Parking Lots	
	1981 Actual	1980 Actual
	\$	\$
REVENUE		
Parking Fees	284,921	298,693
TOTAL REVENUE	<u>284,921</u>	<u>298,693</u>
EXPENDITURE		
Direct		
Wages - attendants	55,109	47,918
Collection charges - meters	340	301
Administration charges	21,370	22,402
Municipal taxes	106,489	97,695
Tickets	1,978	1,360
Light, heat and water	1,189	1,200
Maintenance of lots	10,190	5,401
Unclassified	36	30
Rent	-	-
Operating equipment	1,653	466
TOTAL EXPENDITURE	<u>198,354</u>	<u>176,773</u>
NET OPERATING PROFIT	<u>86,567</u>	<u>121,920</u>
DISPOSITION OF NET PROFIT		
Urban Renewal Partnership	<u>86,567</u>	<u>121,920</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

STATEMENT OF REVENUE AND EXPENDITURE OTHER PARKING AREAS UNDER THE ADMINISTRATION OF THE PARKING AUTHORITY - (Continued)

for the year ended December 31, 1981

	City of Hamilton \$	Lloyd D. Jackson Square Underground Garage Ministry of Government Services \$	Total \$
REVENUE			
Parking fees	<u>291,901</u>	<u>144,424</u>	<u>436,325</u>
EXPENDITURE			
Wages - attendants	127,122	62,896	190,018
Administration charges	21,892	10,832	32,724
Municipal taxes	164,324	81,302	245,626
Light, heat and water	63,018	31,180	94,198
Maintenance of lots	26,653	13,187	39,840
Unclassified	2,216	1,096	3,312
Insurance	4,742	2,346	7,088
Operating equipment	<u>2,718</u>	<u>1,344</u>	<u>4,062</u>
	<u>412,685</u>	<u>204,183</u>	<u>616,868</u>
NET OPERATING (LOSS)	<u>(120,784)</u>	<u>(59,759)</u>	<u>(180,543)</u>
DISPOSITION OF NET LOSS			
City of Hamilton	(120,784)	-	(120,784)
Ministry of Government Services	-	(59,759)	<u>(59,759)</u>
			<u>(180,543)</u>

NOTES TO FINANCIAL STATEMENTS

for the year ended December 31, 1981

- The Corporation of the City of Hamilton entered into an agreement with the Ministry of Government Services, commencing as of May 1, 1978, and continuing until October 31, 2069, to share in the revenues and expenditures on the following basis:

City of Hamilton	66.9%
Ministry of Government Services	<u>33.1%</u>
	<u>100.0%</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

Summary of Operations by Location
for the year ended December 31, 1981

<u>Location</u>	<u>Revenue</u>	
	1981	1980
	\$	\$
John and Rebecca	147,716	241,503
Ottawa Street	89,878	66,297
Kenilworth Avenue	17,352	17,476
King William and Mary	92,970	125,267
Jackson and MacNab	87,311	61,368
Main and Ferguson	66,618	75,319
Upper Wellington Street	5,430	5,762
King and Jarvis	34,174	36,030
Barton and Sherman	29,295	26,033
Main and Balmoral	8,223	7,347
Main and Huxley	11,441	10,852
Main and Ottawa	1,466	1,225
Main and Garside	7,488	6,597
Upper James and Brantdale	7,503	7,176
Main and Tuxedo	10,161	7,012
King West and Locke	1,408	1,210
402-404 Kenilworth Avenue North	295	720
Pipeline - Kenilworth Avenue North	1,118	871
Wilson and Mary	4,350	4,572
Kenilworth and Cannon	-	739
56 Kenilworth Avenue North	3,259	3,678
Main and Cope	2,041	2,163
East Avenue	3,100	4,384
Upper James and Genesee	20,267	18,381
East 21st Street	2,262	3,295
King Edward School	16,014	12,228
1366 Main Street East	6,079	4,974
Kenilworth and Newlands	5,412	5,104
Mulberry Street	6,055	6,231
Barton and Grosvenor	17,749	15,512
Barton and Birch	11,342	8,310
Barton and Emerald	2,400	2,247
Barton and Caroline	3,963	3,109
540 Barton Street East	8,555	7,527
Barton and William	5,606	4,862
Cannon and Birch	5,307	2,046
Park and Vine	8,552	7,864
King William and Ferguson	67,348	67,788
Barton and Barnesdale	3,366	3,483
Parkdale Avenue North	449	393
897 Barton Street East	724	449
32 Emerald Street South	5,665	466
253 York Blvd.	5,715	3,526
18 Main Street East	72,314	-
MacNab & York	55,147	-
14 Vine	8,156	-
1366-68 Barton Street East	944	-
	<u>971,988</u>	<u>891,396</u>

INDIRECT COSTS

Less - other revenues

NET PROFIT

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

Summary of Operations by Location
for the year ended December 31, 1981

Direct Costs		Operating Profit/(Loss)	
1981	1980	1981	1980
\$	\$	\$	\$
89,414	75,438	58,302	166,065
42,155	49,471	47,723	16,826
12,671	15,942	4,681	1,534
53,813	48,008	39,157	77,259
58,241	29,984	29,070	31,384
27,959	25,477	38,659	49,842
5,434	5,393	(4)	369
20,473	19,291	13,701	16,739
13,420	11,805	15,875	14,228
2,935	3,451	5,288	3,896
4,737	4,671	6,704	6,181
4,672	5,860	(3,206)	(4,635)
4,948	4,438	2,540	2,159
9,823	9,803	(2,320)	(2,627)
5,363	5,496	4,798	1,516
3,090	2,388	(1,682)	(1,178)
2,445	2,277	(2,150)	(1,557)
3,873	4,163	(2,755)	(3,292)
2,161	1,935	2,189	2,637
-	1,304	-	(565)
2,070	2,378	1,189	1,300
2,257	2,314	(216)	(151)
3,098	2,472	2	1,912
8,476	7,069	11,791	11,312
4,167	3,236	(1,905)	59
10,972	10,001	5,042	2,227
2,758	3,430	3,321	1,544
4,357	5,650	1,055	(546)
6,695	6,421	(640)	(190)
8,201	7,935	9,548	7,577
2,583	5,037	8,759	3,273
2,412	2,731	(12)	(484)
5,268	5,553	(1,305)	(2,444)
3,120	2,700	5,435	4,827
5,943	5,279	(337)	(417)
2,484	2,772	2,823	(726)
5,865	4,991	2,687	2,873
30,749	38,013	36,599	29,775
2,428	2,139	938	1,344
2,732	2,326	(2,283)	(1,933)
718	609	6	(160)
1,450	225	4,215	241
13,569	355	(7,854)	3,171
44,751	-	27,563	-
14,526	-	40,621	-
1,964	-	6,192	-
655	-	289	-
<u>561,895</u>	<u>450,231</u>	<u>410,093</u>	<u>441,165</u>
		441,480	404,504
		105,587	93,021
		<u>335,893</u>	<u>311,483</u>
		<u>74,200</u>	<u>129,682</u>

THE CORPORATION OF THE CITY OF HAMILTON

APARTMENTS FOR SENIOR CITIZENS owned and operated by the HAMILTON HOUSING COMPANY LIMITED

STATEMENT OF REVENUE AND EXPENDITURE

for the year ended December 31, 1981

	Ada			
	Macassa	Pritchard		
	Park	Court	Total	Total
	1981	1981	1981	1980
	Actual	Actual	Actual	Actual
	\$	\$	\$	\$
REVENUE				
Rentals - Apartments	15,295	47,663	62,958	59,927
- Laundry equipment	151	354	505	-
	<u>15,446</u>	<u>48,017</u>	<u>63,463</u>	<u>59,927</u>
CONTRIBUTIONS, by the City -				
Repairs and replacement of				
equipment	1,370	4,400	5,770	5,770
Municipal taxes	8,174	21,480	29,654	27,066
Special repairs	-	-	-	31,770
Operating deficit	<u>5,435</u>	<u>10,317</u>	<u>15,752</u>	<u>13,276</u>
	<u>14,979</u>	<u>36,197</u>	<u>51,176</u>	<u>77,882</u>
TOTAL REVENUE	<u>30,425</u>	<u>84,214</u>	<u>114,639</u>	<u>137,809</u>
EXPENDITURES				
Telephone and telegraphs	125	125	250	-
Wages - caretaker	2,390	6,901	9,291	6,961
Insurance	188	525	713	718
Realty taxes	8,574	22,605	31,179	28,561
Water	831	2,098	2,929	2,677
Light and power	3,746	5,653	9,399	8,607
Heating	3,529	12,135	15,664	14,053
Maintenance - grounds	2,819	6,344	9,163	9,500
Provision for minor repairs and				
maintenance	2,000	5,000	7,000	7,000
Provision for major capital				
repairs and replacements				
- City's contribution	1,370	4,400	5,770	5,770
Provision for special repairs.....	-	-	-	31,770
Window cleaning	280	839	1,119	1,066
Cleaning supplies	190	530	720	230
Unclassified	296	697	993	447
Cable T.V.	719	2,022	2,741	2,741
Provision for depreciation -				
Mortgage principal	1,808	4,313	6,121	5,813
Mortgage interest	<u>1,560</u>	<u>10,027</u>	<u>11,587</u>	<u>11,895</u>
TOTAL EXPENDITURES	<u>30,425</u>	<u>84,214</u>	<u>114,639</u>	<u>137,809</u>
SURPLUS OR (DEFICIT)				
for the year	-	-	-	-

THE CORPORATION OF THE CITY OF HAMILTON

APARTMENT FOR SENIOR CITIZENS owned and operated by the HAMILTON HOUSING COMPANY LIMITED BALANCE SHEET

as at December 31, 1981

	1981 Actual \$	1980 Actual \$
ASSETS		
Current Assets		
Accounts receivable - revenue fund ...	<u>34,707</u>	<u>32,911</u>
Fixed Assets, at cost	429,467	429,467
Less - accumulated depreciation	<u>81,832</u>	<u>75,711</u>
	<u>347,635</u>	<u>353,756</u>
	<u>382,342</u>	<u>386,667</u>
LIABILITIES		
Current Liabilities		
Accounts payable	2,923	3,003
Tenants' guarantee deposits	<u>40</u>	<u>40</u>
	<u>2,963</u>	<u>3,043</u>
Long-term Liabilities		
Central Mortgage and Housing Corporation	<u>207,668</u>	<u>213,789</u>
Reserves		
For major capital repairs & replacements	19,497	17,621
Reserve for special repairs	<u>12,247</u>	<u>12,247</u>
	<u>31,744</u>	<u>29,868</u>
Equity,		
Share capital issued and outstanding		
1,190 shares at \$50 each	<u>59,500</u>	<u>59,500</u>
Capital surplus -		
arising from provincial subsidies ..	30,500	30,500
grants from the municipality	31,700	31,700
transferred from operations to		
finance capital costs	<u>18,267</u>	<u>18,267</u>
	<u>80,467</u>	<u>80,467</u>
	<u>139,967</u>	<u>139,967</u>
	<u>382,342</u>	<u>386,667</u>

THE CORPORATION OF THE CITY OF HAMILTON

APARTMENT FOR SENIOR CITIZENS owned and operated by the HAMILTON HOUSING COMPANY LIMITED

RESERVE FOR MAJOR CAPITAL REPAIRS AND REPLACEMENTS

for the year ended December 31, 1981

	1981 Actual \$	1980 Actual \$
BALANCE, as at the beginning of the year	17,621	12,654
Add - municipality's contributions ...	<u>5,770</u>	<u>5,770</u>
	23,391	18,424
Less - transfer to other reserves	<u>3,894</u>	<u>803</u>
BALANCE, as at the end of the year	<u>19,497</u>	<u>17,621</u>

RESERVE FOR MINOR REPAIRS AND MAINTENANCE

for the year ended December 31, 1981

BALANCE, as at the beginning of the year	-	-
Add - provision charged to operations.	7,000	7,000
- transfer from other reserves ...	<u>3,894</u>	<u>803</u>
	10,894	7,803
Less - expenditures	<u>10,894</u>	<u>7,803</u>
BALANCE, as at the end of the year	<u>-</u>	<u>-</u>

RESERVE FOR SPECIAL REPAIRS

for the year ended December 31, 1981

BALANCE, at the beginning of the year ..	12,247	35,984
Add - provision charged to operations.	<u>-</u>	<u>31,770</u>
	12,247	67,754
Less - expenditures	-	55,507
- transfer to other reserves	<u>-</u>	<u>-</u>
	-	55,507
BALANCE, as at the end of the year	<u>12,247</u>	<u>12,247</u>

THE CORPORATION OF THE CITY OF HAMILTON

AUDITORS' REPORT

for the year ended December 31, 1981

To the Directors of
Hamilton Convention Centre

We have examined the balance sheet of the Hamilton Convention Centre as at December 31, 1981 and the statement of revenue and expenditure for the year then ended. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests and other procedures as we considered necessary in the circumstances, except as explained in the following paragraph.

Our examination indicated deficiencies in the system of internal control over cash. As a consequence, we were unable to satisfy ourselves that revenues arising from cash transactions have been recorded or that the recorded transactions were proper.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves with respect to cash revenue as described in the preceding paragraph, these financial statements present fairly the financial position of the company as at December 31, 1981 and the results of its operations for the year then ended in accordance with the accounting principles set out in the notes to the financial statements.

February 24, 1982

MACGILLIVRAY & CO.
Chartered Accountants
Municipal Licence No. 460 (1982)

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON CONVENTION CENTRE

BALANCE SHEET

as at December 31, 1981

	1981 Actual \$
ASSETS	
Current Assets	
Imprest funds	8,200
Accounts receivable (net of allowance for bad debts of \$5,000)	362,526
Inventories (note 1)	85,907
Prepaid insurance	<u>5,869</u>
	462,502
LIABILITIES	
Current Liabilities	
Accounts payable	138,959
Sales Tax payable	8,608
Deposits on future rentals	24,966
Due to the City of Hamilton	<u>289,969</u>
	462,502

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON CONVENTION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 1981

1. SIGNIFICANT ACCOUNTING POLICIES

The Centre follows accounting principles appropriate for a non-profit organization. The more significant of these policies are summarized below.

(a) Inventories -

Inventories are valued at the lower of cost on a first-in, first-out or replacement value.

(b) Fixed Assets and Depreciation -

The land, buildings and original equipment of the Convention Centre are owned by The Corporation of the City of Hamilton. Purchases of equipment and furnishings are charged either directly to operations in the year in which the expenditures occur, or to a reserve fund established for the purchase of fixed assets.

2. INCORPORATION

The Hamilton Convention Centre was incorporated without share capital under the laws of the Province of Ontario by the City of Hamilton to maintain and operate the Convention Centre in the public interest. Operations of the Centre commenced on June 19, 1981.

3. CONTINGENCY

A suit has been filed by the former General Manager of the Centre claiming \$1,000,000 for wrongful dismissal and damages relating thereto. It is the Board's opinion, after consulting with its solicitor, that the claim is without foundation and that no loss is likely to be suffered.

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON CONVENTION CENTRE STATEMENT OF REVENUE AND EXPENDITURE for the year ended December 31, 1981

	1981 Actual \$
REVENUE	
Net contributions from food and beverage operations (Schedule #1)	111,743
Rentals	94,482
Other	11,167
	<u>217,392</u>
EXPENDITURE	
Administration	
Salaries	167,816
Employee benefits	17,521
Consultants fees	9,533
Relocation costs	29,033
Car allowances	4,950
Postage	4,375
Telephone	18,616
Memberships and subscriptions	1,407
Supplies	24,524
Rental of equipment	28,925
Purchase of equipment and furnishings	1,520
Legal and audit	50,000
Compensation for client loss	9,000
Provision for doubtful accounts	6,102
Smoke shop and information desk - net	824
Sundry	7,297
Special events	13,255
	<u>394,698</u>
Maintenance	
Salaries	16,498
Employee benefits	1,680
Security	89,871
Janitorial services	51,619
Insurance	18,482
Supplies	3,092
Heat, power and air conditioning	142,805
Water and sewer rates	3,085
Repairs and maintenance	48,071
Garbage disposal	1,691
Sundry	3,195
	<u>380,089</u>
Marketing and Promotion	
Salaries	64,147
Employee benefits	13,828
Entertainment	20,923
Travelling and car allowance	34,346
Opening ceremonies	62,280
Advertising	453,475
Receptions	3,576
Memberships and subscriptions	1,288
Sundry	331
	<u>654,194</u>
Excess of Expenditure over Revenue on Operations	1,211,589
Contribution from the City of Hamilton	<u>1,211,589</u>

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON CONVENTION CENTRE

SCHEDULE #1 - FOOD AND BEVERAGE OPERATIONS

for the year ended December 31, 1981

	1981 Actual \$ Beverage	1981 Actual \$ Food	1981 Actual \$ Total
SALES	264,876	428,327	693,203
COST OF SALES	<u>83,654</u>	<u>156,890</u>	<u>240,544</u>
Gross Margin	<u>181,222</u>	<u>271,437</u>	<u>452,659</u>
	68.4%	63.4%	
OPERATING COSTS			
Salaries			248,948
Employee benefits			16,543
Supplies			51,083
Tickets			9,586
Rental of equipment			12,687
Repairs and maintenance of equipment			1,856
Sundry			<u>213</u>
			<u>340,916</u>
NET CONTRIBUTION			<u>111,743</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE CORPORATION OF THE CITY OF HAMILTON

***OTHER —
FINANCIAL STATEMENTS***

THE CORPORATION OF THE CITY OF HAMILTON

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON MUNICIPAL RETIREMENT FUND

BALANCE SHEET

as at December 31, 1981

	1981 Actual \$	1980 Actual \$
ASSETS		
Cash	<u>1,663,772</u>	<u>584,147</u>
Investments (Note 1)		
Market value of investments including mortgages and leasebacks at amortized cost as at December 31, 1980 - \$89,210,313 December 31, 1981 - \$93,052,011		
Bonds		
Federal	13,740,293	8,480,372
Provincial	7,849,822	5,548,846
Municipal	40,146,191	33,106,865
Corporation	<u>29,300,703</u>	<u>33,960,897</u>
	91,037,009	81,096,980
Mortgages	4,894,538	5,692,807
Leaseback arrangements	15,243	20,682
Stocks - common	12,492,796	9,665,429
- preferred	<u>635,194</u>	<u>200,000</u>
	<u>109,074,780</u>	<u>96,675,898</u>
Receivables - Regional Municipality of Hamilton-Wentworth	<u>266,521</u>	<u>93,643</u>
Accrued income on investments	<u>2,065,632</u>	<u>1,643,176</u>
	<u>113,070,705</u>	<u>98,996,864</u>
LIABILITIES AND RESERVES		
Accounts Payable		
- Fees - National Trust	24,795	37,837
- City of Hamilton	868,823	89,240
Reserves		
For special Police liability	3,023	2,754
For annuity liability	13,781	19,143
For pensions	<u>112,160,283</u>	<u>98,847,890</u>
	<u>113,070,705</u>	<u>98,996,864</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON MUNICIPAL RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

as at December 31, 1981

1. Investments, other than mortgages, purchased prior to December 31, 1957, are recorded at par, while investments purchased subsequent thereto have been recorded at cost, adjusted annually for the amortization of premiums and discounts up to December 31, 1966. Since December 31, 1966, the practice of amortizing premiums and discounts has been discontinued. Mortgages are recorded at the principal amount owing.
2. Contributions remitted prior to January 1, 1957, to the Annuities Branch of the Unemployment Insurance Commission, on behalf of members as at December 31, 1981, in the amount of \$549,103, are not reflected on this Balance Sheet.
3. Past service benefits for \$489,450 which were debentured in 1953, forwarded to the Annuities Branch of the Unemployment Insurance Commission, amounted to \$947 as at December 31, 1981.

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON MUNICIPAL RETIREMENT FUND

RESERVE FOR PENSIONS PAYABLE PURSUANT TO BY-LAW 6366
to certain members of the Police Department
on staff as at April 1, 1948,
to be used to provide pensions in excess of those available from
the Annuities Branch, Department of Labour

for the year ended December 31, 1981

	1981 Actual \$	1980 Actual \$
Balance at the beginning of the year ...	2,754	2,526
Add - Interest on members' accounts	<u>269</u>	<u>228</u>
	3,023	2,754
Deduct - Employer's and employees' contributions since January 1, 1957, on behalf of employees who, in 1980, elected to participate in the "standard terms"	<u>-</u>	<u>-</u>
BALANCE as at December 31, 1981	<u>3,023</u>	<u>2,754</u>

RESERVE FOR PENSIONS PAYABLE
PURSUANT TO THE TERMS OF A PREVIOUS PLAN OR FUND
principal contributions subsequent to January 1, 1957,
by and on behalf of members
who have not elected to participate in the
"standard terms" of The Hamilton Municipal Retirement Fund

for the year ended December 31, 1981

Balance at the beginning of the year....	19,143	29,361
Deduct - Employer's and employees' contributions since January 1, 1957, on behalf of members who, in 1981, elected to participate in the "standard terms"	<u>5,362</u>	<u>10,218</u>
BALANCE as at December 31, 1981	<u>13,781</u>	<u>19,143</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON MUNICIPAL RETIREMENT FUND

RESERVE FOR PENSIONS

for the year ended December 31, 1981

	1981 Actual \$	1980 Actual \$
Balance at the beginning of the year....	<u>98,847,890</u>	<u>88,504,646</u>
Add - Contributions (gross)		
Employer	2,211,690	1,775,148
Employee	<u>1,711,391</u>	<u>1,557,557</u>
	3,923,081	3,332,705
- Prior year's employer contribution adjustment	-	-
- Transfers from special reserves - employer's and employees' contributions of members of a previous plan or fund who elected to participate in the "standard terms"	5,362	10,218
- Income from investments	<u>13,483,512</u>	<u>10,426,185</u>
	<u>17,411,955</u>	<u>13,769,108</u>
Deduct - Pension payments	3,862,361	3,024,699
- Contributions refunded, "standard terms" only, resignations and deaths and overtime contributions.....	79,910	264,876
- Administration expenses	157,021	136,061
- Transfer to special reserves - Contributions pursuant to By-law 6366 - Hamilton Police Benefit Fund	<u>270</u>	<u>228</u>
	<u>4,099,562</u>	<u>3,425,864</u>
BALANCE at December 31, 1981	<u>112,160,283</u>	<u>98,847,890</u>

